

ADOPTED COPY

Authority Budget of:

Madison Housing Authority

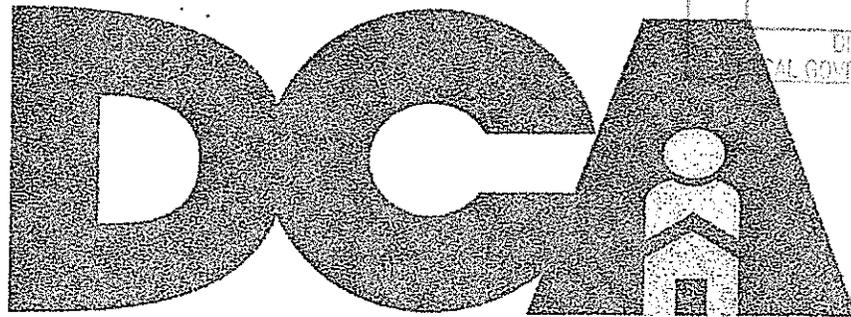
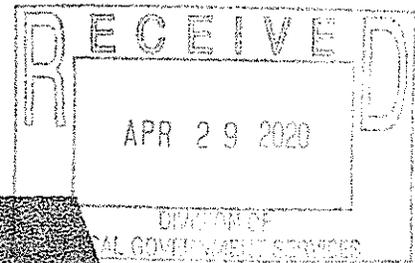
State Filing Year 2020

For the Period:

April 1, 2020 to March 31, 2021

www.rosenwet.org/housing-authority
Authority Web Address

APPROVED COPY



NJ DEPARTMENT OF
Community Affairs

Division of Local Government Services

2020 (2020-2021) HOUSING AUTHORITY BUDGET

Certification Section

2020 (2020-2021)

MADISON HOUSING AUTHORITY
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM April 1, 2020 TO March 31, 2021

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: 4/15/2020

CERTIFICATION OF ADOPTED BUDGET

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

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

By: Paul D. Cwert CPA RMA Date: 4/29/2020

2020 (2020-2021) PREPARER'S CERTIFICATION

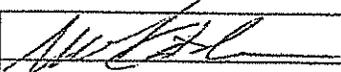
MADISON HOUSING AUTHORITY
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM:4/1/2020 TO:3/31/2021

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		

2020 (2020-2021) APPROVAL CERTIFICATION

MADISON HOUSING AUTHORITY
(Name)

HOUSING AUTHORITY BUDGET

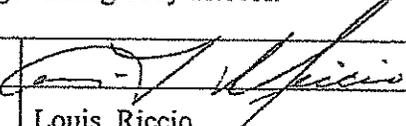
FISCAL
YEAR:

FROM:4/1/2020

TO:3/31/2021

It is hereby certified that the Housing Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Madison Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 21 day of January, 2020.

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

Officer's Signature:			
Name:	Louis Riccio		
Title:	Executive Director		
Address:	24 Central Avenue, Madison, NJ 07940		
Phone Number:	973-377-0258	Fax Number:	973-377-5237
E-mail address	lriccio@madisonha.com		

INTERNET WEBSITE CERTIFICATION

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

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

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

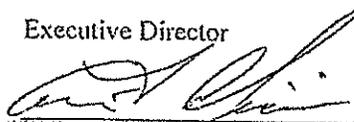
Name of Officer Certifying compliance

Louis Riccio

Title of Officer Certifying compliance

Executive Director

Signature

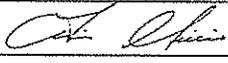


2020 (2020-2021) ADOPTION CERTIFICATION

MADISON HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM: 4/1/2020 TO: 3/31/2021

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Madison Housing Authority, pursuant to N.J.A.C. 5:31-2.3, on the 21st day of, April 2020.

Officer's Signature:			
Name:	Louis A. Riccio		
Title:	Executive Director		
Address:	24 Central Avenue, Madison, NJ 07940		
Phone Number:	973-377-02568	Fax Number:	973-377-5237
E-mail address	Lriccio@madisonha.com		



2020 (2020-2021) ADOPTED BUDGET RESOLUTION

MADISON HOUSING AUTHORITY

FISCAL YEAR: FROM: April 1, 2020 TO: March 31, 2021

WHEREAS, the Annual Budget and Capital Budget/Program for the Madison Housing Authority for the fiscal year beginning April 1st, 2020 and ending March 31, 2021, has been presented for adoption before the governing body of the Madison Housing Authority at its open public meeting of April 21, 2020 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 \$ 4,560,230 Total Appropriations, including any Accumulated Deficit, if any, of \$4,445,219 and Total Unrestricted Net Position utilized of \$ _____ 0 _____; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$100,000 and Total Unrestricted Net Position planned to be utilized of \$ _____ 0 _____; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Madison Housing Authority, at an open public meeting held on April 21, 2020 that the Annual Budget and Capital Budget/Program of the Madison Housing Authority for the fiscal year beginning, April 1, 2020 and, ending, March 31, 2021 is hereby adopted and shall constitute appropriations for the purposes stated; and

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



(Secretary's Signature)

April 22, 2020
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Bhatt				
Chiarolanza				
Driscoll				
Elias				
McBride				
Ruckelshaus				
Smith				

2020 (2020-2021) ADOPTED BUDGET RESOLUTION

MADISON HOUSING AUTHORITY

FISCAL YEAR: FROM: April 1, 2020 TO: March 31, 2021

WHEREAS, the Annual Budget and Capital Budget/Program for the Madison Housing Authority for the fiscal year beginning April 1st, 2020 and ending March 31, 2021, has been presented for adoption before the governing body of the Madison Housing Authority at its open public meeting of April 21, 2020 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 \$ 4,560,230 Total Appropriations, including any Accumulated Deficit, if any, of \$4,445,219 and Total Unrestricted Net Position utilized of \$_____0_____; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$100,000 and Total Unrestricted Net Position planned to be utilized of \$_____0_____; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Madison Housing Authority, at an open public meeting held on April 21, 2020 that the Annual Budget and Capital Budget/Program of the Madison Housing Authority for the fiscal year beginning, April 1, 2020 and, ending, March 31, 2021 is hereby adopted and shall constitute appropriations for the purposes stated; and

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



(Secretary's Signature)

April 22, 2020
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Bhatt	X			
Chiarolanza	X			
Driscoll	X			
Elias	X			
McBride	X			
Ruckelshaus	X			
Smith	X			

2020 (2020-2021) HOUSING AUTHORITY BUDGET

Narrative and Information Section

**2020(2020-2021) HOUSING AUTHORITY BUDGET
MESSAGE & ANALYSIS
MADISON HOUSING AUTHORITY
(Name)**

AUTHORITY BUDGET

**FISCAL
YEAR:**

FROM:4/1/2020

TO:3/31/2021

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

1. Complete a brief statement on the 2020/2020-2021 proposed Annual Budget and make comparison to the 2019/2019-2020 adopted budget for each *Revenues and Appropriations*. Explain any variances over +/-10% (As shown on budget pages F-2 and F-4 explain the reason for changes for each revenue and appropriation changing more than 10%) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase/decrease in the budgeted line item, not just an indication of the amount and percent of the change. Attach any supporting documentation that will help to explain the reason for the increase/decrease in the budgeted line item. (Example Rate Increase authorized by resolution or by HUD). **See variance explanation attached.**

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program. **Example would be effect on a recession in the economy on the housing Authority The local economy is impacted by the COVID-19 crisis that may result in increased HAP payments due to program participants losing their jobs.**

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. **It is not anticipated that unrestricted net position will be utilized.**

4. Identify any sources of funds transferred to the County/Municipality as a Pilot Payments, or a shared service and explain the reason for the transfer -- **Housing Authorities cannot transfer Unrestricted Net Position** (i.e.: to balance the County/Municipality budget, etc.). **None other than PILOT.**

5. The proposed budget must not reflect an anticipated deficit from 2020/2020-2021 operations. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question. **The accumulated deficit principally caused by OPEB and pension accruals will be reduced by the proposed budget surplus.**

(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).

Madison Housing Authority

Budget Variances

FYE 3/31/2021

Page N-1, # 1

Revenue- Charges to other programs has been eliminated as the Programs have been separated and separately funded at the nonprofit level.

Appropriations:

1. Administrative salaries and wages and fringe benefits- reduced due to separation of charges funded at the nonprofit level.
2. Legal Fees-Reduced to reflect reduction in costs based on prior and current year projections.
3. Staff Training and Travel- Increased to reflect needed additional training in the budget year.
4. Accounting Fees- Increased to projected costs for the next year.
5. Auditing Fees- Reduced to estimated cost for the subject services.
6. Operating Fringe Benefits- reduced to actual projected costs.
7. Maintenance and Operations- Reduced to projections for the subject budget year.
8. Insurance costs- Reduced to remove allocation now paid by nonprofit.
9. Renewal and Replacement Reserve- increased to accelerate funding to the Reserve.

HOUSING AUTHORITY CONTACT INFORMATION AUTHORITY CONTACT INFORMATION 2020 (2020-2021)

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

Name of Authority:	Madison Housing Authority		
Federal ID Number:	22-3625195		
Address:	24 Central Avenue		
City, State, Zip:	Madison	NJ	07940
Phone: (ext.)	973-377-0258	Fax:	973-377-5237

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:(1)	Louis Riccio		
(1)Or person who performs these functions under another Title			
Phone: (ext.)	973-377-0258	Fax:	973-377-5237
E-mail:	lriccio@madisonha.com		

Chief Financial Officer(1)	William Katchen, CPA		
(1) Or person who performs these functions under another Title			
Phone: (ext.)	201-943-4449	Fax:	201-943-5099
E-mail:	bill@katchencpa.com		

Name of Auditor:	Richard Larsen, CPA		
Name of Firm:	Novogradac and Company		
Address:	1433 Hooper Avenue, Suite 329		
City, State, Zip:	Toms River	NJ	08753
Phone: (ext.)	732-503-4257	Fax:	732-
E-mail:	Richlarsen!@novoco.com		

HOUSING AUTHORITY INFORMATIONAL QUESTIONNAIRE

MADISON HOUSING AUTHORITY

(Name)

FISCAL

FROM: 4/1/2020

TO: 3/31/2021

YEAR:

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

- 1) Provide the number of individuals employed in (Use Most Recent W-3 Available 2018 or 2019) as reported on the Authority's Form W-3, Transmittal of Wage and Tax Statements: 8
- 2) Provide the amount of total salaries and wages as reported on the Authority's Form W-3, (Use Most Recent W-3 Available 2018 or 2019) Transmittal of Wage and Tax Statements: \$ 551,111
- 3) Provide the number of regular voting members of the governing body: 7 (Even if not all commissioners have been appointed (Total Commissioners are either 5 or 7 as per statute for your Authority))
- 4) Provide the number of alternate voting members of the governing body: 0 (Maximum is 2)
- 5) Did any person listed on Page N-4 have a family or business relationship with any other person listed on Page N-4 during the current fiscal year? No If "yes," attach a description of the relationship including the names of the individuals involved and their positions at the Authority.
- 6) Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year (Most Recent Filing that March 31, 2019 or 2020 deadline has passed 2019 or 2020) because of their relationship with the Authority file the form as required? (Checked to see if individuals actually filed at <http://www.state.nj.us/dca/divisions/dlgs/resources/fds.html> before answering) Yes If "no," provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.
- 7) Does the Authority have any amounts receivable from current or former commissioners, officers, key employees or highest compensated employees? No If "yes," attach a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.
- 8) Was the Authority a party to a business transaction with one of the following parties:
 - a. A current or former commissioner, officer, key employee, or highest compensated employee? No
 - b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee? No
 - c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner? 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.
- 10) Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. *Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2). Board review and action.*

Page N-3 (1 of 2)

- 11) Did the Authority pay for meals or catering during the current fiscal year? No If "yes," attach a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

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

(This page is directions for filling in page (N-4 (2-of 2)) (No answers should be entered on this page)

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS
MADISON HOUSING AUTHORITY
(Name)**

FISCAL YEAR: FROM:4/1/2020 TO:3/31/2021

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

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

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

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

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

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

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

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

Reportable compensation: (Use the Most Recent W-2 available 2018 or 2019. The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2020, the most recent W-2 and 1099 should be used 2019 or 2018 (60 days prior to start of budget year is November 1, 2019, with 2018 being the most recent calendar year ended), and for fiscal years ending June 30, 2020, the calendar year 2019 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2019, with 2019 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

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

For the Period April 1, 2020 to March 31, 2021
 Madison Housing Authority

Reproducible Compensation from Authority (W-2/1099)

Name	Title	Commissioner	Officer	Key Employee	Highest Compensated Employee	Former	Reproducible Compensation from Authority (W-2/1099)			Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body [1] See notes below	Average Hours per Week Dedicated to Positions at Other Public Entities Listed in Column O	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
							Commissioner	Officer	Key Employee							
1 Lois Bhatt	Chairperson	X														0
2 Gary Ruckelshaus	Vice Chairperson	X														0
3 Mark Chiarolanza	Commissioner	X														0
4 Diane Dricocci	Commissioner	X														0
5 Melissa Elias	Commissioner	X														0
6 Jeff Smith	Commissioner	X														0
7 Mark McBride	Commissioner	X														0
8 Louis Riccio	Executive Director		X				73,653		11,050	84,703						84,703
9 Tanya Van Order	Deputy Executive Director		X				121,124		36,350	157,474						157,474
10																0
11																0
12																0
13																0
14																0
15																0
Total:								\$ 194,777	\$ -	\$ -	\$ 47,400	\$ 242,177	\$ -	\$ -	\$ -	\$ 242,177

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

Schedule of Health Benefits - Detailed Cost Analysis

Madison Housing Authority
 For the Period April 1, 2020 to March 31, 2021

Inout - X - in Box Below IF this Page is Non-Applicable

	# of Covered Members (Medical & Rx)		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 Prior Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Current Year	Proposed Budget	Current Year						
Active Employees - Health Benefits - Annual Cost										
Single Coverage										
Parent & Child	1		21,634		21,634	1	23,106	\$ 23,106	(1,472)	-6.4%
Employee & Spouse (or Partner)	2		24,172		48,344	3	25,513	76,539	(28,195)	-36.8%
Family	2		33,720		67,440	2	35,798	71,596	(4,156)	-5.8%
Employee Cost Sharing Contribution (enter as negative -)				(7,100)				(7,900)	800	-10.1%
Subtotal	5		130,318		130,318	6		163,341	(33,023)	-20.2%
Commissioners - Health Benefits - Annual Cost										
Single Coverage										
Parent & Child										
Employee & Spouse (or Partner)										
Family										
Employee Cost Sharing Contribution (enter as negative -)										
Subtotal	0					0				
Retirees - Health Benefits - Annual Cost										
Single Coverage										
Parent & Child	3		6,420		19,260	3	6,765	20,295	(1,035)	-5.1%
Employee & Spouse (or Partner)										
Family										
Employee Cost Sharing Contribution (enter as negative -)										
Subtotal	3		19,260		19,260	3		20,295	(1,035)	-5.1%
GRAND TOTAL	8		\$ 149,578		\$ 149,578	9		\$ 183,636	\$ (34,058)	-18.5%

Is medical coverage provided by the SHBP (Yes or No)? (Place Answer in Box) Yes No
 Is prescription drug coverage provided by the SHBP (Yes or No)? (Place Answer in Box) Yes No

Note: Remember to Enter an amount in rows for Employee Cost Sharing

MADISON HOUSING AUTHORITY COMPENSATED ABSENCES 3/31/19													
EMPLOYEE	MAX ALLOTMENT	ACCUMULATE SICK		ACCUMULATE VACATION		SICK TIME OF 120-DAYS	DAILY RATE	SICK TIME	VACATION	TOTAL	PHA	VOUCHER	
		TIME-HRS	TIME-DAYS	TIME-HRS	TIME-DAYS								
LOUIS A. RICCIO	6WEEKS/30 DAYS	920.5	131.50	151.50	21.64	65.75	863.89	56,800.70	18,697.03	75,497.73	95/5	\$ 71,722.84	\$ 3,774.89
CONNIE BRILL	4WEEKS/20 DAYS	372.5	53.21	262.50	37.50	26.61	308.56	8,209.98	11,571.11	19,781.09	22/78	\$ 3,956.22	\$ 15,824.87
JACQUELINE GRAY	4WEEKS/20 DAYS	290.5	41.50	166.00	23.71	20.75	251.72	5,223.11	5,969.27	11,192.37	71/29	\$ 10,185.06	\$ 1,007.31
TANYA VAN ORDER	5WEEKS/25 DAYS	919.0	131.29	226.50	32.36	65.64	473.57	31,086.55	15,323.40	46,409.96	75/25	\$ 39,448.46	\$ 6,961.49
CAROL WINEBURGH	5WEEKS/25 DAYS	905.5	129.36	242.00	34.57	64.68	299.50	19,371.49	7,487.60	26,859.09	100/0	\$ 26,859.09	\$ -
*JULIO C. DUQUE	2WEEKS/12 DAYS	520.0	65.00	75.00	9.38	32.50	219.62	7,137.49	2,635.38	9,772.87	100/0	\$ 9,772.87	\$ -
*FRANCISCO AGUIRRE	10 DAYS	181.0	22.63	178.00	22.25	11.31	194.99	2,205.78	1,949.86	4,155.64	100/0	\$ 4,155.64	\$ -
*MAINTENANCE BASED ON 40 HRS OFFICE STAFF BASED ON 35 HRS								130,035.10	63,633.65	193,668.75	100/0	\$ 166,100.18	\$ 27,568.57
							7.65%	9,947.69	4,867.97	14,815.66		12,706.66	\$ 2,109.00
								139,982.78	68,501.62	208,484.41		\$ 178,806.84	\$ 29,677.56
											3/31/2018	\$ 168,510.10	\$ 30,948.51
											ADJ	\$ 10,296.74	\$ (1,270.95)
<p>At no time shall any employee be allowed to carry more than 1 year allotment worth of vacation time.</p> <p>Up to one year of service, one working day vacation for each month of service.</p> <p>. After one year and up to five years of service...12 working days vacation per year.</p> <p>. After five years and up to 10 years of service...15 working days vacation per year.</p> <p>. After 10 years and up to 15 years of service...20 working days vacation per year.</p> <p>. After 15 years and up to 20 years of service...25 working days vacation per year.</p> <p>. After 20 years of service...30 working days vacation per year.</p> <p>Sick Leave at Retirement</p> <p>Upon normal retirement an employee shall receive compensation for accumulated sick time at a rate of one half of accrued time, not to exceed 120 days.</p>													

2020 (2021) HOUSING AUTHORITY BUDGET

Financial Schedules Section

SUMMARY

Madison Housing Authority
 For the Period April 1, 2020 to March 31, 2021

	FY 2020 Proposed Budget				FY 2019 Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Public Housing Management	Section 8	Housing Voucher	Other Programs			
REVENUES							
Total Operating Revenues	\$ 1,358,930	\$ -	\$ 3,200,000	\$ -	\$ 4,558,930	\$ (152,854)	-3.2%
Total Non-Operating Revenues	1,300	-	-	1,300	1,320	(20)	-1.5%
Total Anticipated Revenues	1,360,230	-	3,200,000	-	4,713,104	(152,874)	-3.2%
APPROPRIATIONS							
Total Administration	526,760	-	260,400	-	1,073,670	(286,510)	-26.7%
Total Cost of Providing Services	593,759	-	2,895,000	-	3,350,491	198,268	4.1%
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	57,373	1,451	2.5%
Total Operating Appropriations	1,120,519	-	3,155,400	-	4,481,534	(146,791)	-3.3%
Total Interest Payments on Debt	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	39,927	(1,451)	-3.6%
Total Other Non-Operating Appropriations	72,000	-	-	72,000	58,200	13,800	23.7%
Total Non-Operating Appropriations	72,000	-	-	110,476	98,127	12,349	12.6%
Accumulated Deficit	-	-	-	-	-	-	#DIV/0!
Total Appropriations and Accumulated Deficit	1,192,519	-	3,155,400	-	4,579,661	(134,442)	-2.9%
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	#DIV/0!
Net Total Appropriations	1,192,519	-	3,155,400	-	4,579,661	(134,442)	-2.9%
ANTICIPATED SURPLUS (DEFICIT)	\$ 167,711	\$ -	\$ 44,600	\$ -	\$ 115,011	\$ (18,432)	-13.8%

Revenue Schedule

Madison Housing Authority
 For the Period April 1, 2020 to March 31, 2021

	<i>FY 2020 Proposed Budget</i>				<i>FY 2019 Adopted Budget</i>	<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
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments				\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	915,260			915,260	947,100	(31,840)	-3.4%
Excess Utilities				-	-	-	#DIV/0!
Non-Dwelling Rental				-	-	-	#DIV/0!
HUD Operating Subsidy	386,000			386,000	383,964	2,036	0.5%
New Construction - Acc Section 8				-	-	-	#DIV/0!
Voucher - Acc Housing Voucher			3,200,000	3,200,000	2,975,000	225,000	7.6%
Total Rental Fees	1,301,260	-	3,200,000	4,501,260	4,306,064	195,196	4.5%
<i>Other Operating Revenues (List)</i>							
Cell phone antenna, late charges, comm.	57,670			57,670	57,670	-	0.0%
Charges to other programs				-	348,050	(348,050)	-100.0%
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Type in (Grant, Other Rev)				-	-	-	#DIV/0!
Total Other Revenue	57,670	-	-	57,670	405,720	(348,050)	-85.8%
Total Operating Revenues	1,358,930	-	3,200,000	4,558,930	4,711,784	(152,854)	-3.2%
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Type in				-	-	-	#DIV/0!
Total Other Non-Operating Revenue	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>							
Interest Earned	1,300			1,300	1,320	(20)	-1.5%
Penalties				-	-	-	#DIV/0!
Other				-	-	-	#DIV/0!
Total Interest	1,300	-	-	1,300	1,320	(20)	-1.5%
Total Non-Operating Revenues	1,300	-	-	1,300	1,320	(20)	-1.5%
TOTAL ANTICIPATED REVENUES	\$ 1,360,230	\$ -	\$ 3,200,000	\$ 4,560,230	\$ 4,713,104	\$ (152,874)	-3.2%

Prior Year Adopted Revenue Schedule

Madison Housing Authority

FY 2019 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	947,100				947,100
Excess Utilities					-
Non-Dwelling Rental					-
HUD Operating Subsidy	383,964				383,964
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher			2,975,000		2,975,000
Total Rental Fees	1,331,064	-	2,975,000	-	4,306,064
<i>Other Revenue (List)</i>					
Cell phone antenna, late charges, comm.	57,670				57,670
Charges to other programs				348,050	348,050
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Type in (Grant, Other Rev)					-
Total Other Revenue	57,670	-	-	348,050	405,720
Total Operating Revenues	1,388,734	-	2,975,000	348,050	4,711,784
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	1,320				1,320
Penalties					-
Other					-
Total Interest	1,320	-	-	-	1,320
Total Non-Operating Revenues	1,320	-	-	-	1,320
TOTAL ANTICIPATED REVENUES	\$ 1,390,054	\$ -	\$ 2,975,000	\$ 348,050	\$ 4,713,104

Appropriations Schedule

Madison Housing Authority
For the Period April 1, 2020 to March 31, 2021

	FY 2020 Proposed Budget				<i>FY 2019 Adopted Budget</i>	<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
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	272,040		149,000		\$ 421,040	\$ 586,920	\$ (165,880)	-28.3%
Fringe Benefits	150,120		81,500		231,620	318,050	(86,430)	-27.2%
Legal	9,000		1,000		10,000	27,500	(17,500)	-63.6%
Staff Training	12,000		3,000		15,000	10,000	5,000	50.0%
Travel	2,000		500		2,500	2,000	500	25.0%
Accounting Fees	23,000		6,000		29,000	25,200	3,800	15.1%
Auditing Fees	7,000		2,000		9,000	10,000	(1,000)	-10.0%
Miscellaneous Administration*	51,600		17,400		69,000	74,000	(5,000)	-6.8%
Total Administration	526,760	-	260,400	-	787,160	1,053,670	(266,510)	-25.3%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	118,100				118,100	124,960	(6,860)	-5.5%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor	20,000				20,000	20,000	-	0.0%
Fringe Benefits	74,280				74,280	49,860	24,420	49.0%
Tenant Services	3,500				3,500	3,500	-	0.0%
Utilities	131,499				131,499	139,401	(7,902)	-5.7%
Maintenance & Operation	118,000				118,000	161,000	(43,000)	-26.7%
Protective Services					-	-	-	#DIV/0!
Insurance	44,000		10,000		54,000	65,000	(11,000)	-16.9%
Payment In Lieu of Taxes (PILOT)	76,380				76,380	78,770	(2,390)	-3.0%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	8,000				8,000	8,000	-	0.0%
Other General Expense			185,000		185,000	-	185,000	#DIV/0!
Rents			2,700,000		2,700,000	2,700,000	-	0.0%
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	593,759	-	2,895,000	-	3,488,759	3,350,491	138,268	4.1%
Total Principal Payments on Debt Service In Lieu of Depreciation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	58,824	57,373	1,451	2.5%
Total Operating Appropriations	1,120,519	-	3,155,400	-	4,334,743	4,461,534	(126,791)	-2.8%
NON-OPERATING APPROPRIATIONS								
Total Interest Payments on Debt	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	38,476	39,927	(1,451)	-3.6%
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve	72,000				72,000	58,200	13,800	23.7%
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations	72,000	-	-	-	110,476	98,127	12,349	12.6%
TOTAL APPROPRIATIONS	1,192,519	-	3,155,400	-	4,445,219	4,559,661	(114,442)	-2.5%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,192,519	-	3,155,400	-	4,445,219	4,559,661	(114,442)	-2.5%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation	-	-	-	-	-	-	-	#DIV/0!
Other	-	-	-	-	-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 1,192,519	\$ -	\$ 3,155,400	\$ -	\$ 4,445,219	\$ 4,559,661	\$ (114,442)	-2.5%

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

5% of Total Operating Appropriations \$ 56,025.95 \$ - \$ 157,770.00 \$ - \$ 216,737.15

Prior Year Adopted Appropriations Schedule

Madison Housing Authority

FY 2019 Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 239,850		\$ 150,070	\$ 197,000	\$ 586,920
Fringe Benefits	153,850		74,200	90,000	318,050
Legal	24,750		2,750		27,500
Staff Training	9,000		1,000		10,000
Travel	1,800		200		2,000
Accounting Fees	22,680		2,520		25,200
Auditing Fees	7,000		3,000		10,000
Miscellaneous Administration*	69,000		5,000		74,000
Total Administration	527,930	-	238,740	287,000	1,053,670
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	82,410			42,550	124,960
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor	20,000				20,000
Fringe Benefits	37,360			12,500	49,860
Tenant Services	3,500				3,500
Utilities	139,401				139,401
Maintenance & Operation	161,000				161,000
Protective Services					-
Insurance	53,000		6,000	6,000	65,000
Payment in Lieu of Taxes (PILOT)	78,770				78,770
Terminal Leave Payments					-
Collection Losses	8,000				8,000
Other General Expense					-
Rents			2,700,000		2,700,000
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment					-
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	583,441	-	2,706,000	61,050	3,350,491
Total Principal Payments on Debt Service in Lieu of Depreciation	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	57,373
Total Operating Appropriations	1,111,371	-	2,944,740	348,050	4,461,534
NON-OPERATING APPROPRIATIONS					
Total Interest Payments on Debt	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	39,927
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve	58,200				58,200
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	58,200	-	-	-	98,127
TOTAL APPROPRIATIONS	1,169,571	-	2,944,740	348,050	4,559,661
ACCUMULATED DEFICIT					-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	1,169,571	-	2,944,740	348,050	4,559,661
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation	-	-	-	-	-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 1,169,571	\$ -	\$ 2,944,740	\$ 348,050	\$ 4,559,661

* 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	\$ 55,568.55	\$ -	\$ 147,237.00	\$ 17,402.50	\$ 223,076.70
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Debt Service Schedule - Principal

Madison Housing Authority

If Authority has no debt X this box

	Fiscal Year Ending in							Total Principal Outstanding	
	Adopted Budget Year 2019	Proposed Budget Year 2020	2021	2022	2023	2024	2025		Thereafter
RAD Mortgage	\$ 57,373	\$ 58,824	\$ 60,311	\$ 61,837	\$ 62,711	\$ 64,411	\$ 66,111	\$ 1,194,938	\$ 1,569,143
Type in Issue Name									
Type in Issue Name									
Type in Issue Name									
TOTAL PRINCIPAL	\$ 57,373	\$ 58,824	\$ 60,311	\$ 61,837	\$ 62,711	\$ 64,411	\$ 66,111	\$ 1,194,938	\$ 1,569,143
LESS: HUD SUBSIDY									
NET PRINCIPAL	\$ 57,373	\$ 58,824	\$ 60,311	\$ 61,837	\$ 62,711	\$ 64,411	\$ 66,111	\$ 1,194,938	\$ 1,569,143

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

Madison Housing Authority

If Authority has no debt X this box

	Adopted Budget Year 2019	<i>Fiscal Year Ending In</i>					Thereafter	Total Interest Payments Outstanding
		Proposed Budget Year 2020	2021	2022	2023	2024		
RAD Mortgage Type in Issue Name	39,927	38,476	36,989	35,463	34,589	32,889	31,189	656,261
Type in Issue Name								
Type in Issue Name								
TOTAL INTEREST	39,927	38,476	36,989	35,463	34,589	32,889	31,189	656,261
LESS: HUD SUBSIDY								
NET INTEREST	\$ 39,927	\$ 38,476	\$ 36,989	\$ 35,463	\$ 34,589	\$ 32,889	\$ 31,189	\$ 656,261

Net Position Reconciliation

Madison Housing Authority
 For the Period April 1, 2020 to March 31, 2021

FY 2020 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)	\$ 1,787,295	\$ -	\$ (413,041)	\$ -	\$ 1,374,254
Less: Restricted for Debt Service Reserve (1)	3,823,580				3,823,580
Less: Other Restricted Net Position (1)	71,879		132,609		204,488
Total Unrestricted Net Position (1)	(2,108,164)	-	(545,650)	-	(2,653,814)
Less: Designated for Non-Operating Improvements & Repairs					
Less: Designated for Rate Stabilization					
Less: Other Designated by Resolution					
Plus: Accrued Unfunded Pension Liability (1)	1,704,785		522,407		2,227,192
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	1,550,919		168,616		1,719,535
Plus: Estimated Income (Loss) on Current Year Operations (2)	123,183		10,260		133,443
Plus: Other Adjustments (attach schedule)					
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	1,270,723	-	155,633	-	1,426,356
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)	\$ 1,270,723	\$ -	\$ 155,633	\$ -	\$ 1,426,356

(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 \$ 56,026 \$ - \$ 157,770 \$ - \$ 216,737
 (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

2020 (2020-2021)

MADISON HOUSING AUTHORITY
(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

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

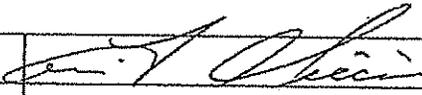
MADISON HOUSING AUTHORITY
(Name)

FISCAL YEAR: FROM: 4/1/2020 TO: 3/31/2021

enter X to the left if this paragraph is applicable
It is hereby certified that the Housing Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the Madison Housing Authority Housing Authority, on the 21 day of January, 2020.

OR

enter X to the left if this paragraph is applicable
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:	Louis Riccio		
Title:	Executive Director		
Address:	24 Central Avenue, Madison, NJ 07940		
Phone Number:	973-377-0258	Fax Number:	973-377-5237
E-mail address	lriccio@madisonha.com		

2020 (2020-2021) CAPITAL BUDGET/PROGRAM MESSAGE

Madison Housing Authority Housing Authority (Name)

FISCAL
YEAR:

FROM:4/1/2020

TO:3/31/2021

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

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (This may include the governing body or certain officials such as planning boards, Construction Code Officials) as to these Projects?
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 a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?
Yes.
4. If amounts are on Page CB-3 in the column Debt Authorizations. Indicate the primary source of funding the debt service for the Debt Authorizations (Example HUD Funding or Other sources)
N/A
5. Have the current capital projects been reviewed and approved by HUD?
Yes.

Add additional sheets if necessary.

Proposed Capital Budget

Madison Housing Authority
For the Period April 1, 2020 to March 31, 2021

	Estimated Total Cost	<i>Funding Sources</i>			
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants Other Sources
<i>Public Housing Management</i>					
Various Projects	\$ 100,000		\$ 100,000		
Type in Description	-				
Type in Description	-				
Type in Description	-				
Total	100,000	-	100,000	-	-
<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	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -

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

Madison Housing Authority
 For the Period April 1, 2020 to March 31, 2021

Fiscal Year Beginning in

	Estimated Total Cost	Current Budget					2024	2025
		Year 2020	2021	2022	2023	2024		
Public Housing Management								
Various Projects	\$ 375,000	\$ 100,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000
Type in Description	-	-	-	-	-	-	-	-
Type in Description	-	-	-	-	-	-	-	-
Type in Description	-	-	-	-	-	-	-	-
Total	375,000	100,000	55,000	55,000	55,000	55,000	55,000	55,000
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	\$ 375,000	\$ 100,000	\$ 55,000					

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

Madison Housing Authority
For the Period April 1, 2020 to March 31, 2021

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Public Housing Management</i>						
Various Projects	\$ 375,000		\$ 375,000			
Type in Description	-					
Type in Description	-					
Type in Description	-					
Total	375,000		375,000			
<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	\$ 375,000	\$ -	\$ 375,000	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ 375,000					
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.