

2022-01

2022 (2022-2023) HOUSING AUTHORITY BUDGET
RESOLUTION

Garfield Housing Authority
(Name)

FISCAL YEAR: FROM:4/1/2022 TO:3/31/2023

WHEREAS, the Annual Budget and Capital Budget for the Garfield Housing Authority for the fiscal year beginning, April 1, 2022 and ending, March 31, 2023 has been presented before the governing body of the Garfield Housing Authority at its open public meeting of January 24, 2022; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 3,751,550 Total Appropriations, including any Accumulated Deficit if any, of \$ 3,749,590 and Total Unrestricted Net Position utilized of _____0_____;

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$900,000 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$ _____0_____;

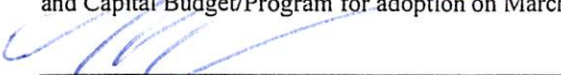
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for 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 Garfield Housing Authority, at an open public meeting held on January 24, 2022 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Garfield Housing Authority for the fiscal year beginning, 4/1/2022 and ending, 3/31/2023 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 Garfield Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on March 21, 2022.



(Secretary's Signature)

1/28/2022
(Date)

Governing Body	Recorded Vote			
Member:	Aye	Nay	Abstain	Absent

Note Fill in the name of Each Commissioner and indicate their recorded Vote

Dabal	Aye
Barkett	Aye
Garruto	Aye
Gomez	Aye
Ribando	Aye

Dabal	mot. ge
R. Bando	2nd

2022-02

Demonstration of a Successful Conversion to Asset Management (Stop-Loss) Submission Kit

Board Resolution Approving the AMP Budgets
PHA Board Resolution
Approving Operating Budget

OMB No. 2577-0026 Approving
(exp. 10/31/2009)

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
Real Estate Assessment Center (PIH-REAC)

Previous editions are obsolete form HUD-52574 (08/2005) Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Garfield Housing Authority

PHA Code: NJ034

PHA Fiscal Year Beginning: 4/1/2022

Board Resolution Number: _____

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

Operating Budgets (*for COCC and all Projects*) approved by Board resolution on: _____

1/24/2022

Operating Budget submitted to HUD, if applicable, on: _____

Operating Budget revision approved by Board resolution on: _____

Operating Budget revision submitted to HUD, if applicable, on: _____

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(e) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.325.

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairman's Name: <u>Rosemarie Ribardo</u>	Signature: <u>Rosemarie Ribardo</u>	Date: <u>1-25-22</u>
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2022-02

Motion *Ribaudo*

Seconded *Dabal*

Ayes Nays Abstain Absent

Commissioner

Dabal

✓

Barckett

✓

Garnto

✓

Gomez
Puzio

✓

✓

Ribaudo

✓