

CITY OF NORWICH
COMMUNITY DEVELOPMENT BLOCK GRANT • APPLICATION FOR FUNDING
NON-PUBLIC SERVICE

PROGRAM YEAR 2022 (PY 48) • SEPTEMBER 1, 2022 – AUGUST 31, 2023
DUE: THURSDAY, FEBRUARY 10, 2022 AT 4 PM AT 23 UNION STREET, NORWICH, 2ND FLOOR

Office of Community Development
23 Union Street, 2nd floor • Tel (860) 823-3770 • Fax (860) 823-3715

E-mail addresses:

kcrees@cityofnorwich.org (Community Development Director)

tcurtis@cityofnorwich.org (Program Assistant)

FEB 9 '22 PM 1:26

PART I: GENERAL INFORMATION

AGENCY: Norwich Housing Authority

LEGAL NAME
(if different from Agency) _____

ADDRESS: 10 Westwood Park
Norwich, CT 06360

E-MAIL: admin@norwichha.org

EXECUTIVE DIRECTOR: Jeffrey S. Arn

CONTACT NAME & TITLE: Joanne M. Drag, Deputy Executive Director/Finance Director

TELEPHONE: 860-887-1605 Ext. 112

AGENCY FISCAL YEAR: April 1, 2022 March 31, 2023
Begin End

PROJECT NAME: Rosewood Manor Roof/Gutter Replacement Phase II

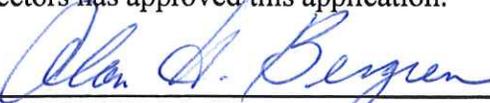
CDBG REQUEST & AWARD AMOUNTS:

	REQUEST	AWARD
UPCOMING FISCAL YEAR (This Request) (September 1, 2022 – August 31, 2023)	\$ <u>150,000.00</u>	\$ _____
CURRENT FISCAL YEAR (Prior Year Award) (September 1, 2021 – August 31, 2022)	\$ <u>150,000.00</u>	\$ <u>150,000.00</u>

The information contained herein and attached as exhibits hereto is, to the best of our knowledge and belief, true, correct and complete and that the City of Norwich can rely upon these statements in determining whether to fund this project. We certify that the Agency Board of Directors has approved this application.



EXECUTIVE DIRECTOR/DEPT. HEAD
Jeffrey S. Arn, Executive Director
Printed Name



PRESIDENT, BOARD OF DIRECTORS
Alan H. Bergren, Chairman
Printed Name

February 9, 2022
DATE

February 9, 2022
DATE



NORWICH HOUSING AUTHORITY

10 Westwood Park
Norwich, CT 06360

(860) 887-1605
FAX: (860) 889-3139

February 9, 2022

Ms. Kathryn Crees
Community Development Director
City of Norwich
Office of Community Development
23 Union Street, 2nd Floor
Norwich, CT 06360

Re: Norwich Housing Authority
Community Development Block Grant Program
Program Year 2022 (PY 48) – Funding Application
Rosewood Manor Roof/Gutter Replacement Project Phase II

Dear Kathryn:

Rosewood Manor is a state elderly housing complex maintained by the Norwich Housing Authority (“Authority” or “NHA”), an agency of the City of Norwich. This development was constructed in two phases, 1970 (80 units) and 1981 (30 units), and consists of fourteen (14) apartment buildings, plus a laundry/community building, that house low income state elderly and disabled residents. Rosewood Manor is located at 335 Hamilton Avenue, Norwich, Connecticut.

The Authority applied and received \$150,000.00 in funding through the Community Development Block Grant Program Year 47 (“CDBG PY 47”). This request was for Phase I (with estimated construction costs of \$224,140.00) will help enable the Authority to replace approximately fifty percent (50%) of the roofs and gutters, or 7 buildings containing 55 +/- units including laundry/community building at Rosewood Manor. The Authority expects to finish Phase I of the roof and gutter replacements no later than June 30, 2022. The Authority is again applying for \$150,000.00 in funding through CDBG Program Year 2022 (PY 48) to replace the remaining roofs and gutters (Phase II), approximately 50% of the buildings, or 8 buildings containing 55 +/- units at Rosewood Manor with a construction cost of \$223,760.00, as estimated by Capital Studio Architects (“Capital”). (See Enclosure 3). The Authority did not have the funds to undertake this work in one phase. Given the projected estimated cost, the decision was made to split the balance of the project into two phases. The NHA bid the entire project with various options/alternates to enable it to replace the worse roofs in Phase I, if needed. The Authority, at its own expense, will have plans prepared for this project along with any environmental testing if needed. If funding is approved by the Community Development Advisory Committee (“CDAC”) and the Norwich City Council, the Authority expects to finish Phase II of the roof and gutter replacements no later than June 30, 2023.



This is an Equal Opportunity Housing Program

TTY 1-800-842-9710

This roof/gutter replacement project is needed in order to preserve and protect the integrity of the buildings at Rosewood Manor. The existing roofs, which are now over 23 years old with three (3) tab shingles, containing one layer of asphalt shingles and a base layer of rolled roofing paper. All openings in each roof, such as vents or exhaust openings, are sealed with flashing. If this project is not undertaken soon, the Authority will end up patching holes in the roofs as a stopgap measure. Leaks will likely cause water damage to ceilings and insulation, which in turn can create mold and other problems in the interior of apartments.

The contractor(s) will be required to submit a Section 3 plan to ensure full compliance with any and all requirements of the Housing and Urban Development Act of 1968.

Funding of the Rosewood Manor Roof/Gutter Replacement Project through the CDBG program will increase the Authority's chances of securing other grant dollars through the State of Connecticut's Department of Housing ("DOH") and the Connecticut Housing Finance Authority ("CHFA"). As an example, funding was secured by the Authority for exterior/interior improvements at Eastwood Court (25 units) (\$1,822,738.00), a state elderly complex. The Authority also secured funds (\$2,156,734.00) to rehabilitate its state elderly development at Schwartz Manor (48 units). In evaluating applications for funding, one of the key criteria the State and CHFA looks at is the level of local support for affordable housing, i.e. Community Development Block Grant funding. Consequently, the Authority's securing of the aforesaid State grant awards for Eastwood Court and Schwartz Manor improved when the Authority's CDBG grant applications were approved for funding by the Community Development Advisory Committee ("CDAC") and the Norwich City Council. In sum, the CDBG funding helped leverage substantial rehabilitation funds for Eastwood Court and Schwartz Manor.

Providing decent, safe and sanitary housing for low income families is the mission of the Authority, the CDAC and the City of Norwich. This application will advance that goal and be a wise and prudent use of CDBG dollars, in keeping with stated program objectives and well-established and documented needs of the residents of our community, as delineated in the Housing and Community Development Act of 1974, as amended, the national objectives of the CDBG program, the CDBG 5-Year Consolidated Plan's priorities and the City's Plan of Conservation and Development. (See application for details).

Attached is the Authority's formal application, which include a detailed project description and budget. Should you need additional information or explanation, I can be reached at (860) 887-1605, Ext. 113. When the CDAC schedules a public hearing(s) regarding CDBG Program Year 2022 (PY 48), please advise the Authority as to the date and time of the same.

Respectfully submitted,


Jeffery S. Arn
Executive Director

Community Development Block Grant Program
Application for Funding
Construction Projects
Program Year 2022 (PY 48)

Page 1

PART II: PROJECT INFORMATION

A. INTRODUCTION/AGENCY INFORMATION:

A1: *Brief History of your organization, including its mission*

In 1948 the City of Norwich Housing Authority ("CNHA") and the Town of Norwich Housing Authority ("TNHA") were established. The CNHA and the TNHA merged in 1988 to form the Norwich Housing Authority ("Authority" or "NHA").

The primary function of the Authority is to provide decent, safe and sanitary housing for eligible families in a manner that promotes the serviceability, economy, efficiency and stability of the developments, and the economic and social well-being of the residents. Today, the Authority manages 686 units of state/federal extremely low income/very low income housing at various locations throughout the City of Norwich ("City"). Most of the Authority's housing stock was built between 1948 and 1989. The main office of the Authority is at 10 Westwood Park, Norwich, CT 06360.

A2: *What are the hours of operation for your agency?*

Normal business hours are Monday – Friday, 8:30 AM to 4:30 PM. Emergency maintenance service for tenants is provided 24 hours per day.

A3: *What is the total number of FTEs employed by your agency?*

There are 21 full time employees and 5 part-time employees.

A4: *If there are 15 or more employees at your agency, please provide the name of the person responsible for compliance with Section 504 of Rehabilitation Act of 1973 – Nondiscrimination under Federal Programs.*

Joanne M. Drag, Deputy Executive Director / Finance Director, 10 Westwood Park, Norwich CT 06360, (860) 887-1605, Extension 112.

A5: *Do you receive more than \$500,000 of Federal Funding through any means, including grants and loans?*

Yes. During the last fiscal year the NHA received \$748,079.00 in operating funds and \$371,881.00 in capital improvement funding from HUD for its federal housing units. These funds cannot be used on state housing projects like Rosewood Manor. The Authority's application for CDBG Program Year 2022 (PY 48) funds applies to Rosewood Manor, a state elderly/disabled housing project. The state does not provide the Authority with annual operating or capital funds.

B. STATEMENT OF NEED:

B1: Define the need to be addressed through your project and how it will address that need of the community. Please comment on how your industry measures success and discuss how you will measure success for this program.

Rosewood Manor is a State Elderly complex, located at 335 Hamilton Avenue, Norwich, CT. This development was constructed in in two phases in 1970 and 1981 and consists of 14 buildings with 110 apartments housing senior citizens and people with disabilities, plus a laundry/community building. (See Enclosures 1 & 2).

This roof replacement project is needed in order to preserve and protect the integrity of the buildings at Rosewood Manor. The existing roofs, which are now over 23 years old with the old three (3) tab shingles, containing one layer of asphalt shingles and a base layer of rolled roofing paper. All openings in each roof, such as vents or exhaust openings, are sealed with flashing. If this project is not undertaken soon, the Authority will end up patching holes in the roofs as a stopgap measure. Leaks will likely cause water damage to ceilings and insulation, which, in turn, can create mold and other problems in the interior of apartments.

According to the HUD guidelines for FY 2022, all the residents at Rosewood Manor are under low/moderate income levels. Further, all but one resident is regarded as extremely low income. In addition to the monthly base rent of \$355.00 for an efficiency apartment and \$360.00 for a one bedroom apartment, tenants have to pay utilities (electric). The City is very much in need of affordable housing, consequently, it is imperative that existing resources like Rosewood Manor are preserved.

Replacing the roofs at Rosewood Manor will stabilize those buildings, reduce the need for future repairs/ maintenance and ensure that the 110 units continue to meet the housing needs of the residents of Rosewood Manor, which is the ultimate goal, objective and measure of success of the Authority.

C. PROJECT DESCRIPTION:

C1: Provide a general description of the project for which you are requesting funding, including the list/description of the activities to be performed.

The Authority requested and received \$150,000.00 in funding through CDBG Program Year 2021(PY 47) to replace roofs/gutters at Rosewood Manor. (Total Project Construction estimated Costs \$447,900.00) This is a two (2) Phase project. Phase I construction estimated costs of \$224,140.00 included the removal and replacement of all existing roof shingles, pipe boots, felt underlayment, ice/water shields, rotted plywood sheathing, gutters, downspouts, etc., on approximately fifty percent (50%) of the buildings, or 55 +/- units. (See Enclosure 2 showing site plan with Phase I & II, along with photos of the roofs/gutters and Part III of the application regarding the budget.)

Community Development Block Grant Program
Application for Funding
Construction Projects
Program Year 2022 (PY 48)

Page 3

The Authority is again requesting \$150,000.00 in funding through CDBG Program Year 2022 (PY 48) to replace all the remaining roofs (Phase II), 50% of the buildings, or 55 +/- units at Rosewood Manor with construction costs of \$223,760.00, as estimated by Capital Studio Architects ("Capital"). (See Enclosure 3.) The Authority did not have funds to undertake this work in one phase. Given the projected cost, the decision was made to split the balance of the project into two phases. The NHA bid the entire project with various options/alternates so as to enable it to replace the worse roofs in Phase I, if needed.

Lastly, the Authority will pay development soft costs to include design, environmental issues and monitoring, advertising and construction supervision/management. (See Part III of the Application-Budget Information.)

C2: *Explain any temporary or permanent relocation of persons or businesses that may result from this project.*

There will be no relocation of persons or businesses.

C3: *Please specify the percentage of requested grant funds that will be used for salaries and the total number of employees hired and/or retained as a result.*

The Authority will not use any CDBG funds for salaries of its staff and will not hire additional individuals relative to this project. At this time, the NHA does not know who the contractor(s) will be or how many employees will be hired and/or retained by said contractor(s) to undertake this work. On roofing projects, the labor cost is normally between 40% to 50% of the total price.

D. TARGET POPULATION/AREA OF BENEFIT

D1: *Identify and describe the target population or area of benefit, if it serves a low-income census tract.*

The target population is the 110 residents of Rosewood Manor impacted by this project. All of the households have extremely low or very low income. 87% are extremely low income. 37% of the households have an income under the Federal Poverty Level. (See enclosures 4 and 5).

E. IMPLEMENTATION SCHEDULE

E1: *Please submit the anticipated implementation schedule that includes, but is not limited to, spec completion, bidding, starting, and project completion dates.*

The NHA has retained an architect, Capital, to work on this project. After approval by the Community Development Advisory Committee and the Norwich City Council, and the execution of an

agreement between NHA and the City, the Authority will bid the project. (The environmental assessment has been completed.) Bids will be opened in the winter of 2023 to allow for a contract signing and construction to begin in the spring. The project will be completed by June 30, 2023, weather permitting.

F. REDUCED FUNDING QUESTIONS

F1: *If the CDBG funding that you are requesting will leverage funding from another source, please note the amount and source and use of leveraged funding. Have these additional funds been secured at the time the application is made, if not, what actions are you taking to apply for them?*

Not applicable.

F2: *If you do not receive the amount of funds requested from CDBG, how do you propose to administer and/or complete the project in the manner presented?*

If the project is not approved for CDBG PY 48 funding, it will not be done. The State of Connecticut does not provide annual operating or capital dollars for State Elderly properties such as Rosewood Manor. The Authority does not have sufficient funds to undertake this project on its own. Consequently, the Authority will be left to patching and temporarily repairing roofs when they fail. In sum, the project would remain unfinished, leaving the Authority and its elderly/disabled tenants in Rosewood Manor at jeopardy.

F3: *What items would you reduce/eliminate from your budget if the City wanted to (only) partially fund your application?*

As described under Section C (Project Description) above, it is estimated that the total construction cost of the replacing roofs under Phase II would be \$223,760.00. Again, the Authority will cover the cost of design, advertising and construction supervision/management. (See Part III of the Application – Budget Information.)

If the budget was reduced, the result would be that fewer buildings would receive a new roof. This would mean that the project would have to be spread out over even more years, resulting in a projected increase in construction costs, as well as additional advertising, document preparation and other related expenses. As a general rule, the larger the project the more likely it is that bids will be competitive and reasonable. Bidding and undertaking the entire project over two years would cost the NHA less than dividing it into more phases.

G. PROJECT FEASIBILITY

G1: *Have any of the following pre-construction issues been investigated: architectural and engineering, design, environmental assessment and lead-based paint assessment, if applicable? (Lead-based paint assessments are applicable to structures built before 1978). Please provide the investigations, if available.*

As described above in Sections C1 and E1 and below in Section G2, the Authority has already hired Capital to design the project.

Further, the Authority retained an environmental consultant, Eagle Environmental, Inc., 531 North Main Street, Bristol, CT to test for asbestos in the existing roof and caulking at Rosewood Manor. Its previous projects report indicates there is a minor amount of asbestos present in the flashing cement, which will be addressed during the roof replacement project.

Lead testing was undertaken at Rosewood Manor for a previous capital project and all necessary remediation work was completed at that time. Therefore, lead paint will not impact this project.

G2: *Have you obtained a cost estimate for this project? Please include the cost estimate, with the specification to the estimating entity that the job will require the payment of prevailing (Davis Bacon) wages.*

A cost estimate for the project has been prepared by David Holmes, Principal, Capital Studio Architects, LLC, 1379 Main Street, East Hartford, CT 06108. (See Enclosure 3.) The aforesaid assumed that Davis Bacon prevailing wage rates would apply to the project.

G3: *Can the project expend funds within 1-year and be fully completed within 1.5 years of receiving this grant?*

It is anticipated that work will be finished by June 30, 2023, weather permitting. The Authority will fully comply with all of the CDBG special instructions for construction projects. (See, also, Section E above.)

H. LINKAGE TO CITY PLANS

H1: *Briefly discuss how your request addresses the City's Plan of Conservation and Development – 2013 Draft, CDBG's Consolidated Plan priorities, or any other City development plan or formally stated goal.*

Community Development Block Grant Program
Application for Funding
Construction Projects
Program Year 2022 (PY 48)

Page 6

The City and the CDAC have recognized and documented on numerous occasions and in various ways the need for affordable housing. Preserving 110 units of extremely low income and very low income housing is a top priority for the Authority and the City. Failure to do so could significantly impact the City's homeless crisis. This application for funding is consistent with the priorities, goals and objectives already established by the Authority, the Norwich City Council, the Community Development Advisory Committee, the Community Development Act of 1974, as amended, the CDBG 5-Year Consolidated Plan and the 2021 draft of the City's Plan of Construction and Development.

The Housing and Community Development Act of 1974 ("the Act") created the CDBG program. Factors that determine an individual community's eligibility for funding include poverty and age of housing. Activities funded must meet certain requirements, including that each activity addresses one or more of three national goals and objectives of the program, namely, providing decent affordable housing, creating a suitable living environment or expanding economic opportunities. Entitlement communities such as Norwich must give maximum feasible priority to activities which benefit low and moderate income persons. The aforesaid goals and objectives are incorporated and made part of the CDBG 5-Year Consolidated Plan. Funding this application will ensure decent, affordable housing in a suitable, safe, living environment for the 110 low and very low income residents of Rosewood Manor.

The City's Plan of Conservation and Development ("the Plan") points out that "Norwich has prospered most over the years when it has focused on providing for the common good of its residents and the general betterment of the community." It urges "protecting and enhancing the character of residential neighborhoods." To attain that objective, the Plan stresses the importance of "maintaining stable residential neighborhoods," with a particular emphasis on "maintenance/improvement of the existing housing stock." Under the section entitled "Guide Housing Development," a key component and strategy is to "continue to provide for the creation and maintenance of housing which is affordable." The Authority's request for CDBG PY 48 funds to replace roofs at Rosewood Manor is both consistent with and supportive of the goals, objectives and strategies contained in the Plan.

The City's Five Year Consolidated Plan and Annual Plan ("ConPlan") state in the Introduction that their purpose is "to develop a viable community by (1) providing decent, affordable and safe housing... principally for low and moderate income persons." The same includes "... conserving and improving existing housing ...". Public comment on the ConPlan "... express concerns ... such as housing quality and affordability." More specifically, it addressed housing needs and concerns such as "targeted housing revitalization ... rental housing rehabilitation ... and quality of the affordable housing stock and supply..." In sum, the ConPlan concluded that "the overall goal was to develop a viable city community by providing decent housing... principally for low and moderate income persons."

The ConPlan's Needs Assessment noted that the "housing cost burden of renters and owners with incomes of less than 30% of area median income is the largest housing burden in the City of Norwich." It concluded that "... available funding needs to focus on increasing the quality and safety of the existing housing stock... and decreasing the housing cost burden for residents." The aforesaid highlights the plight of the majority of the residents of Norwich Housing Authority.

Community Development Block Grant Program
Application for Funding
Construction Projects
Program Year 2022 (PY 48)

Page 7

The ConPlan states that “low income residents largely depend on local housing authorities for access to affordable housing and related services.” It acknowledges the Rosewood Manor Roof Project for safety of all is a capital needs priority of the NHA. Further, the ConPlan points out that “... the number of individuals seeking affordable housing ... in Norwich ... has grown and that “there is ... a lack of funding to meet the public housing needs within the City. Therefore, the Norwich Housing Authority units work to protect the most at-risk populations by providing safe housing that benefits their needs.”

The ConPlan recognizes that the NHA places a high priority on maintaining and rehabbing existing developments. The Authority strives to balance the needs of residents versus the economic realities facing all public housing authorities. The goal is to retain the existing affordable housing stock and reduce the cost burden for extremely low income and very low income renter households. The Rosewood Manor Roof Project clearly meets the established objectives of the ConPlan, namely, Goal 1 to provide, affordable and safe housing.

Last, but not least, the ConPlan stresses that “the city is very much in need of affordable housing and, consequently, it is imperative that existing resources are preserved and kept affordable and safe to those with very limited resources (like the residents of Norwich Housing Authority). “In sum, the ConPlan determined that “maintaining decent safe housing for low income and disabled individuals is much less expensive than having to maintain the same individuals in shelters, hospitals, or at assisted living facilities at government’s expense. The maintenance of this housing at affordable levels keeps the cost of this service within reasonable limits for the government.””

The Office of Community Development, with public input, developed in 2012 an “Analysis of Impediments to Fair Housing Choice, which reiterated that “the Housing and Community Development Act of 1974 clearly states that the intent of Congress was that the primary objective of the act and of the communities, by providing decent safe housing and a suitable living environment and expanding economic opportunities, principally for persons of low and moderate income.””

The Authority’s request for CDBG Program Year 2022 (PY 48) funds to promote a safe environment is both consistent with and supportive of the goals, objectives, priorities and strategies contained in the City’s Plan of Conservation and Development and the CDBG’s Consolidated Plan.

H2: *If you project is linked to specific, adopted neighborhood revitalization zone plan or other organized/recognized neighborhood planning or revitalization processes, please explain thoroughly how the project is linked and how it meets or compliments the respective plan’s goals.*

(See Section H1 above.)

H3: *Do you have a letter of support from a City agency or commission? If yes, please attach.*

Yes. Board of Commissioners. (See Enclosure 6.)

I. SECTION 3 REQUIREMENTS (See Samples on pages 15-19)

The work to be performed under any contract utilizing CDBG funding may be subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended. The purpose of Section 3 is to ensure that employment and other economic opportunities generated by HUD assistance or HUD assistance projects covered by Section 3, are, to the greatest extent feasible, and consistent with existing Federal, State and local laws and regulations directed to low- and very-low income persons, particularly those who are recipients of government assistance for housing, and to business concerns which provide economic opportunities to low- and very-low income persons.

Please review page 15, "Section 3 Contractor Affidavit" and select the appropriate response. In addition, please note that if funding is approved, your contract may be required to review, implement and report on employment activities relating to Section 3 guidelines.

The Authority will require contractors that bid on the roof replacement project at Rosewood Manor to have a Section 3 plan that conforms to Section 3 of the Housing and Urban Development Act of 1968. The NHA will not know the contractor(s) until Phase II is bid next winter.

COMMUNITY DEVELOPMENT NATIONAL OBJECTIVE

Does your project:

Address the needs of low- and/or moderate-income residents?
 (At least 51% of your clients must not exceed the income guidelines below or if your project is not client based it must be located in a census tract that is at least 51% low to moderate income) see chart

OR

Eliminate Slums or Blight?

OR

Improve a Low-Income census tract?

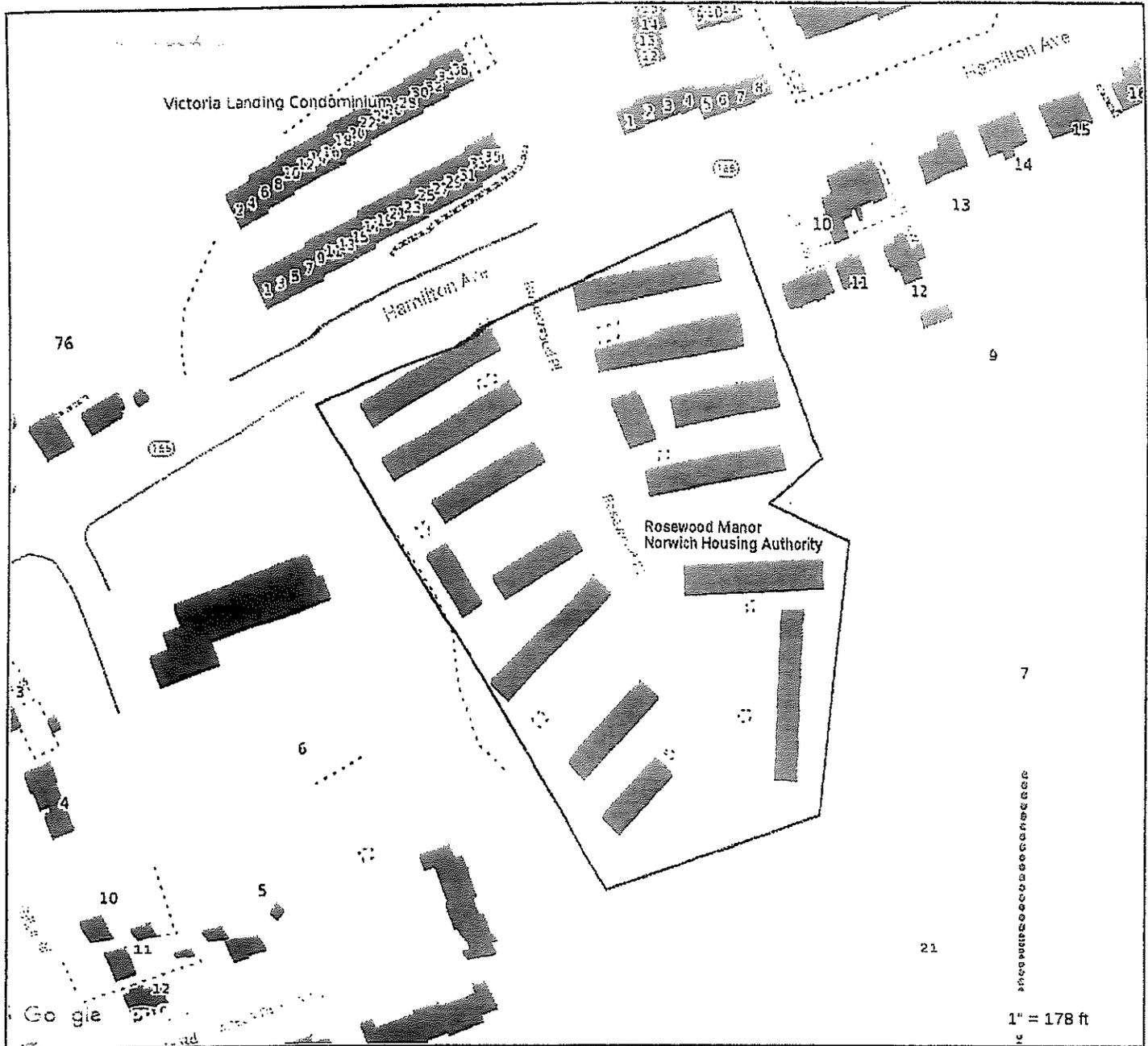
FY 2021 Income Limits Summary									
FY 2021 Income Limit Area	FY 2021 Income Limit Category	Persons in Family							
		1	2	3	4	5	6	7	8
Norwich-New London CT HUD Metro FMR Area	Very Low (50%) Income Limits (\$)	\$ 38,950	\$ 41,200	\$ 46,350	\$ 51,450	\$ 55,600	\$ 59,700	\$ 63,800	\$ 67,950
	Extremely Low Income Limits (\$)*	\$ 21,800	\$ 24,700	\$ 27,800	\$ 30,850	\$ 33,350	\$ 35,800	\$ 40,120	\$ 44,680
Median Family Income \$88,800	Low (80%) Income Limits (\$)	\$ 55,950	\$ 63,950	\$ 71,950	\$ 79,900	\$ 86,300	\$ 92,700	\$ 99,100	\$ 105,500

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LIST OF ENCLOSURES

- Enclosure 1: Location map for Rosewood Manor
- Enclosure 2: Site Plan Phase I & II and Roof Photos
- Enclosure 3: Cost Study
- Enclosure 4: HUD Income Levels relating to residents &
Federal Poverty Levels relating to residents
- Enclosure 5: Federal Poverty Level Guideline
- Enclosure 6: Resolution

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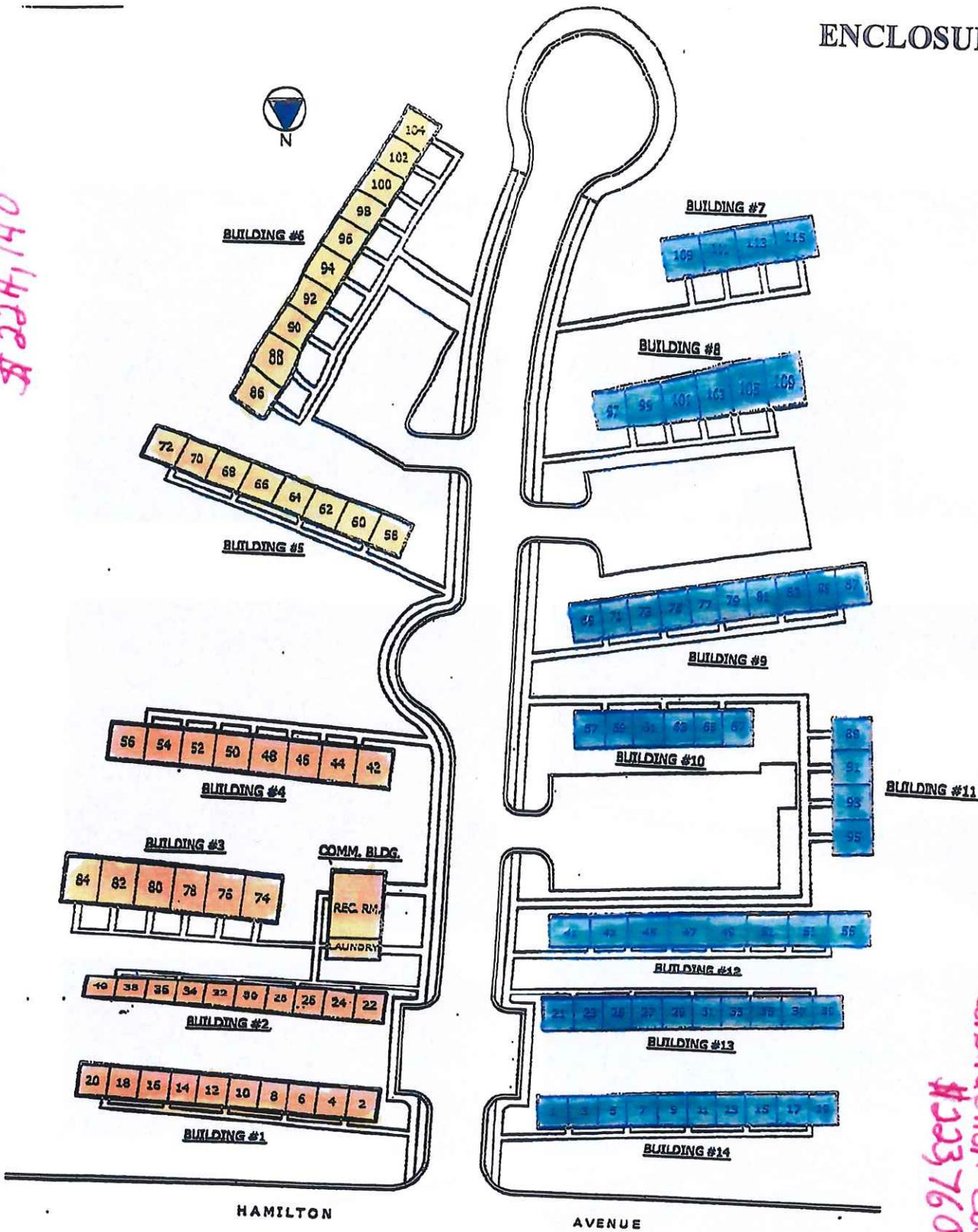
**MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT**

City of Norwich, CT makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.

Geometry updated 1/22/2019
Data updated 1/22/2019

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Buildings #1-14 in Yellow Phase I / Estimated Construction Costs \$224,140 - 04/14/20



Buildings #7-14 in Green Phase II / Estimated Construction Costs \$223,760

Rosewood Manor E-32 and 144
335 Hamilton Avenue
Norwich, Connecticut 06360

SITE PLAN

ROSEWOOD ROOFS AND GUTTERS



Bldg 2



Bldg 1



Bldg 5



Bldg 6



Bldg 7



Bldg 9



Bldg 9



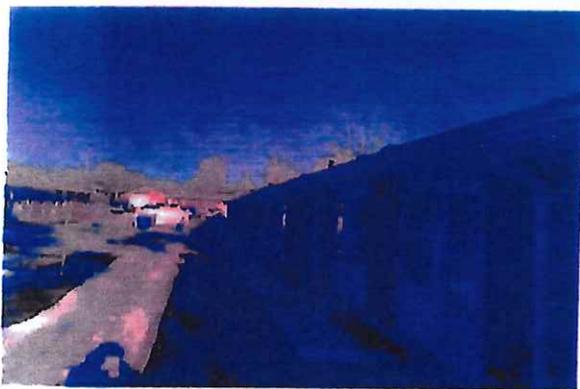
Bldg 11



Bldg 10



Bldg 13



Bldg 13



Bldg 13





1379 Main Street
 East Hartford, CT 06108
 860.289.3262 - phone
 860.289.3163 - fax
capitalstudio.net

2 February 2022

Mr. John Mainville
 Modernization Coordinator
 Norwich Housing Authority
 10 Westwood Park
 Norwich, CT 06360

RE: Roof Replacement at Rosewood Park – Cost Estimate

Dear Mr. Mainville:

The following is my estimated costs for the roof replacement at Rosewood Park. The scope includes removal of the existing roofing systems, installation of new architectural asphalt roofing and accessories, replacement of gutters and leaders, replacement of aluminum rakes and replacement of fascias and soffits;

<input type="checkbox"/> <u>Buildings 1, 2, 9, 13 and 14</u>	\$36,000 x 5	\$180,000
<input type="checkbox"/> <u>Building 3</u>	\$27,800	\$ 27,800
<input type="checkbox"/> <u>Buildings 4, 5 and 12</u>	\$35,250 x 3	\$105,750
<input type="checkbox"/> <u>Building 6</u>	\$39,840	\$ 39,840
<input type="checkbox"/> <u>Building 7</u>	\$16,950	\$ 16,950
<input type="checkbox"/> <u>Building 8</u>	\$24,450	\$ 24,450
<input type="checkbox"/> <u>Building 10</u>	\$22,920	\$ 22,920
<input type="checkbox"/> <u>Building 11</u>	\$16,190	\$ 16,190
<input type="checkbox"/> <u>Community Building</u>	\$14,000	\$ 14,000
<input type="checkbox"/> <u>Total</u>		\$447,900

I hope this information is helpful. If you have any questions, please contact me.

Regards,
 Capital Studio Architects, LLC.

David Holmes
 Partner

Rosewood Roof – Cost Estimate.doc

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ENCLOSURE 4

CDBG 48 Incomes

Sorted by HUD & Federal Levels

2021 Norwich Median Family Income: \$72,998

2020 - 2021 ORIGINAL			HUD Extremely Low Income		HUD Very Low Income		HUD Low/Mod Income		FED Poverty Level	
Address	# in Family	Income	Low Income	%	Income	%	Income	%	Level	%
	1		\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
	2		\$ 24,650	0.00	\$ 41,150	0.00	\$ 63,900	0.00	\$ 17,420	0.00
ROSEWOOD MANOR - Address			HUD Income Guide		HUD Income Guide 50%		HUD Income Guide 80%		FED Income Guide	
MANOR - Address	# in Family	Actual Income	Guide	%	Guide	50%	Guide	80%	Guide	%
335 Hamilton Ave.	1	\$ -	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
335 Hamilton Ave.	1	\$ 2,820	\$ 21,600	0.26	\$ 36,000	0.15	\$ 55,950	0.10	\$ 12,880	0.44
335 Hamilton Ave.	1	\$ 5,604	\$ 21,600	0.26	\$ 36,000	0.16	\$ 55,950	0.10	\$ 12,880	0.44
335 Hamilton Ave.	1	\$ 7,345	\$ 21,600	0.34	\$ 36,000	0.20	\$ 55,950	0.13	\$ 12,880	0.57
335 Hamilton Ave.	1	\$ 7,524	\$ 21,600	0.35	\$ 36,000	0.21	\$ 55,950	0.13	\$ 12,880	0.58
335 Hamilton Ave.	1	\$ 8,900	\$ 21,600	0.41	\$ 36,000	0.25	\$ 55,950	0.16	\$ 12,880	0.69
335 Hamilton Ave.	1	\$ 8,946	\$ 21,600	0.41	\$ 36,000	0.25	\$ 55,950	0.16	\$ 12,880	0.69
335 Hamilton Ave.	1	\$ 9,074	\$ 21,600	0.42	\$ 36,000	0.25	\$ 55,950	0.16	\$ 12,880	0.70
335 Hamilton Ave.	1	\$ 9,252	\$ 21,600	0.43	\$ 36,000	0.26	\$ 55,950	0.17	\$ 12,880	0.72
335 Hamilton Ave.	1	\$ 9,252	\$ 21,600	0.43	\$ 36,000	0.26	\$ 55,950	0.17	\$ 12,880	0.72
335 Hamilton Ave.	1	\$ 9,331	\$ 21,600	0.43	\$ 36,000	0.26	\$ 55,950	0.17	\$ 12,880	0.72
335 Hamilton Ave.	1	\$ 9,438	\$ 21,600	0.44	\$ 36,000	0.26	\$ 55,950	0.17	\$ 12,880	0.73
335 Hamilton Ave.	1	\$ 9,492	\$ 21,600	0.44	\$ 36,000	0.26	\$ 55,950	0.17	\$ 12,880	0.74
335 Hamilton Ave.	1	\$ 9,596	\$ 21,600	0.44	\$ 36,000	0.27	\$ 55,950	0.17	\$ 12,880	0.75
335 Hamilton Ave.	1	\$ 9,963	\$ 21,600	0.46	\$ 36,000	0.28	\$ 55,950	0.18	\$ 12,880	0.77
335 Hamilton Ave.	1	\$ 10,032	\$ 21,600	0.46	\$ 36,000	0.28	\$ 55,950	0.18	\$ 12,880	0.78
335 Hamilton Ave.	1	\$ 10,090	\$ 21,600	0.47	\$ 36,000	0.28	\$ 55,950	0.18	\$ 12,880	0.78
335 Hamilton Ave.	1	\$ 10,090	\$ 21,600	0.47	\$ 36,000	0.28	\$ 55,950	0.18	\$ 12,880	0.78
335 Hamilton Ave.	1	\$ 10,090	\$ 21,600	0.47	\$ 36,000	0.28	\$ 55,950	0.18	\$ 12,880	0.76
335 Hamilton Ave.	1	\$ 10,092	\$ 21,600	0.47	\$ 36,000	0.28	\$ 55,950	0.18	\$ 12,880	0.76
335 Hamilton Ave.	1	\$ 10,140	\$ 21,600	0.47	\$ 36,000	0.28	\$ 55,950	0.18	\$ 12,880	0.76
335 Hamilton Ave.	1	\$ 10,332	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.76
335 Hamilton Ave.	1	\$ 10,344	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.76
335 Hamilton Ave.	1	\$ 10,344	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.76
335 Hamilton Ave.	1	\$ 10,344	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.77
335 Hamilton Ave.	1	\$ 10,344	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.77
335 Hamilton Ave.	1	\$ 10,344	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.77
335 Hamilton Ave.	1	\$ 10,344	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.78
335 Hamilton Ave.	1	\$ 10,348	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.79
335 Hamilton Ave.	1	\$ 10,351	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.18	\$ 12,880	0.79
335 Hamilton Ave.	1	\$ 10,356	\$ 21,600	0.48	\$ 36,000	0.29	\$ 55,950	0.20	\$ 12,880	0.79
335 Hamilton Ave.	1	\$ 10,512	\$ 21,600	0.49	\$ 36,000	0.29	\$ 55,950	0.20	\$ 12,880	0.85
335 Hamilton Ave.	1	\$ 11,158	\$ 21,600	0.52	\$ 36,000	0.30	\$ 55,950	0.20	\$ 12,880	0.85
335 Hamilton Ave.	1	\$ 11,400	\$ 21,600	0.53	\$ 36,000	0.30	\$ 55,950	0.20	\$ 12,880	0.85
335 Hamilton Ave.	1	\$ 11,501	\$ 21,600	0.53	\$ 36,000	0.31	\$ 55,950	0.20	\$ 12,880	0.86
335 Hamilton Ave.	1	\$ 11,702	\$ 21,600	0.54	\$ 36,000	0.31	\$ 55,950	0.20	\$ 12,880	0.87
335 Hamilton Ave.	1	\$ 12,300	\$ 21,600	0.57	\$ 36,000	0.32	\$ 55,950	0.21	\$ 12,880	0.89
335 Hamilton Ave.	1	\$ 12,365	\$ 21,600	0.57	\$ 36,000	0.32	\$ 55,950	0.21	\$ 12,880	0.91
335 Hamilton Ave.	1	\$ 12,444	\$ 21,600	0.58	\$ 36,000	0.32	\$ 55,950	0.21	\$ 12,880	0.92
335 Hamilton Ave.	1	\$ 12,636	\$ 21,600	0.59	\$ 36,000	0.35	\$ 55,950	0.23	\$ 12,880	0.98
335 Hamilton Ave.	1	\$ 12,660	\$ 21,600	0.59	\$ 36,000	0.35	\$ 55,950	0.23	\$ 12,880	0.99
335 Hamilton Ave.	1	\$ 13,104	\$ 21,600	0.61	\$ 36,000	0.35	\$ 55,950	0.23	\$ 12,880	0.99
335 Hamilton Ave.	1	\$ 13,524	\$ 21,600	0.63	\$ 36,000	0.35	\$ 55,950	0.23	\$ 12,880	1.00
335 Hamilton Ave.	1	\$ 13,610	\$ 21,600	0.63	\$ 36,000	0.36	\$ 55,950	0.23	\$ 12,880	1.01
335 Hamilton Ave.	1	\$ 13,660	\$ 21,600	0.63	\$ 36,000	0.36	\$ 55,950	0.24	\$ 12,880	1.01
335 Hamilton Ave.	1	\$ 13,687	\$ 21,600	0.63	\$ 36,000	0.36	\$ 55,950	0.24	\$ 12,880	1.02

ENCLOSURE 4

47	335 Hamilton Ave.	2	\$	13,692	\$ 24,700	0.55	\$ 41,150	0.32	\$ 63,900	0.21	\$ 17,420	0.76
48	335 Hamilton Ave.	1	\$	13,922	\$ 21,600	0.64	\$ 36,000	0.36	\$ 55,950	0.24	\$ 12,880	1.03
49	335 Hamilton Ave.	1	\$	14,040	\$ 21,600	0.65	\$ 36,000	0.37	\$ 55,950	0.24	\$ 12,880	1.04
50	335 Hamilton Ave.	1	\$	14,856	\$ 21,600	0.69	\$ 36,000	0.37	\$ 55,950	0.25	\$ 12,880	1.06
51	335 Hamilton Ave.	1	\$	15,275	\$ 21,600	0.71	\$ 36,000	0.38	\$ 55,950	0.25	\$ 12,880	1.06
52	335 Hamilton Ave.	2	\$	15,390	\$ 21,600	0.71	\$ 36,000	0.38	\$ 55,950	0.25	\$ 12,880	1.07
53	335 Hamilton Ave.	1	\$	15,395	\$ 21,600	0.71	\$ 36,000	0.39	\$ 55,950	0.26	\$ 12,880	1.10
54	335 Hamilton Ave.	1	\$	15,698	\$ 21,600	0.73	\$ 36,000	0.40	\$ 55,950	0.26	\$ 12,880	1.13
55	335 Hamilton Ave.	1	\$	15,756	\$ 21,600	0.73	\$ 36,000	0.40	\$ 55,950	0.26	\$ 12,880	1.14
56	335 Hamilton Ave.	1	\$	16,056	\$ 21,600	0.74	\$ 36,000	0.41	\$ 55,950	0.27	\$ 12,880	1.16
57	335 Hamilton Ave.	1	\$	16,572	\$ 21,600	0.77	\$ 36,000	0.43	\$ 55,950	0.28	\$ 12,880	1.21
58	335 Hamilton Ave.	1	\$	16,712	\$ 21,600	0.77	\$ 36,000	0.43	\$ 55,950	0.28	\$ 12,880	1.22
59	335 Hamilton Ave.	1	\$	16,920	\$ 21,600	0.78	\$ 36,000	0.45	\$ 55,950	0.29	\$ 12,880	1.26
60	335 Hamilton Ave.	1	\$	17,052	\$ 21,600	0.79	\$ 36,000	0.45	\$ 55,950	0.29	\$ 12,880	1.27
61	335 Hamilton Ave.	1	\$	17,121	\$ 21,600	0.79	\$ 36,000	0.46	\$ 55,950	0.30	\$ 12,880	1.29
62	335 Hamilton Ave.	1	\$	17,410	\$ 21,600	0.81	\$ 36,000	0.46	\$ 55,950	0.30	\$ 12,880	1.30
63	335 Hamilton Ave.	1	\$	17,550	\$ 21,600	0.81	\$ 36,000	0.46	\$ 55,950	0.30	\$ 12,880	1.30
64	335 Hamilton Ave.	1	\$	17,580	\$ 21,600	0.81	\$ 36,000	0.46	\$ 55,950	0.30	\$ 12,880	1.30
65	335 Hamilton Ave.	1	\$	17,580	\$ 21,600	0.81	\$ 36,000	0.47	\$ 55,950	0.31	\$ 12,880	1.32
66	335 Hamilton Ave.	1	\$	17,945	\$ 21,600	0.83	\$ 36,000	0.47	\$ 55,950	0.31	\$ 12,880	1.33
67	335 Hamilton Ave.	1	\$	18,071	\$ 21,600	0.84	\$ 36,000	0.47	\$ 55,950	0.31	\$ 12,880	1.33
68	335 Hamilton Ave.	1	\$	18,101	\$ 21,600	0.84	\$ 36,000	0.48	\$ 55,950	0.31	\$ 12,880	1.35
69	335 Hamilton Ave.	1	\$	18,228	\$ 21,600	0.84	\$ 36,000	0.49	\$ 55,950	0.32	\$ 12,880	1.38
70	335 Hamilton Ave.	1	\$	18,965	\$ 21,600	0.88	\$ 36,000	0.50	\$ 55,950	0.33	\$ 12,880	1.41
71	335 Hamilton Ave.	1	\$	19,140	\$ 21,600	0.89	\$ 36,000	0.50	\$ 55,950	0.33	\$ 12,880	1.42
72	335 Hamilton Ave.	1	\$	19,356	\$ 21,600	0.90	\$ 36,000	0.51	\$ 55,950	0.33	\$ 12,880	1.43
73	335 Hamilton Ave.	1	\$	19,859	\$ 21,600	0.92	\$ 36,000	0.51	\$ 55,950	0.33	\$ 12,880	1.43
74	335 Hamilton Ave.	1	\$	19,993	\$ 21,600	0.93	\$ 36,000	0.52	\$ 55,950	0.34	\$ 12,880	1.46
75	335 Hamilton Ave.	2	\$	20,180	\$ 21,600	0.93	\$ 36,000	0.52	\$ 55,950	0.34	\$ 12,880	1.47
76	335 Hamilton Ave.	1	\$	20,333	\$ 21,600	0.94	\$ 36,000	0.53	\$ 55,950	0.35	\$ 12,880	1.49
77	335 Hamilton Ave.	1	\$	20,449	\$ 21,600	0.95	\$ 36,000	0.53	\$ 55,950	0.35	\$ 12,880	1.50
78	335 Hamilton Ave.	1	\$	20,460	\$ 21,600	0.95	\$ 36,000	0.54	\$ 55,950	0.35	\$ 12,880	1.51
79	335 Hamilton Ave.	1	\$	20,468	\$ 21,600	0.95	\$ 36,000	0.54	\$ 55,950	0.35	\$ 12,880	1.51
80	335 Hamilton Ave.	1	\$	20,482	\$ 21,600	0.95	\$ 36,000	0.54	\$ 55,950	0.35	\$ 12,880	1.51
81	335 Hamilton Ave.	1	\$	20,549	\$ 21,600	0.95	\$ 36,000	0.54	\$ 55,950	0.35	\$ 12,880	1.51
82	335 Hamilton Ave.	1	\$	20,702	\$ 21,600	0.96	\$ 36,000	0.54	\$ 55,950	0.35	\$ 12,880	1.52
83	335 Hamilton Ave.	1	\$	21,475	\$ 21,600	0.99	\$ 36,000	0.54	\$ 55,950	0.35	\$ 12,880	1.52
84	335 Hamilton Ave.	1	\$	21,502	\$ 21,600	1.00	\$ 36,000	0.54	\$ 55,950	0.36	\$ 12,880	1.53
85	335 Hamilton Ave.	1	\$	21,548	\$ 21,600	1.00	\$ 36,000	0.54	\$ 55,950	0.36	\$ 12,880	1.53
86	335 Hamilton Ave.	1	\$	21,596	\$ 21,600	1.00	\$ 36,000	0.55	\$ 55,950	0.36	\$ 12,880	1.55
87	335 Hamilton Ave.	2	\$	22,308	\$ 21,600	1.03	\$ 36,000	0.56	\$ 55,950	0.37	\$ 12,880	1.59
88	335 Hamilton Ave.	1	\$	22,432	\$ 21,600	1.04	\$ 36,000	0.57	\$ 55,950	0.38	\$ 12,880	1.62
89	335 Hamilton Ave.	1	\$	23,132	\$ 21,600	1.07	\$ 36,000	0.58	\$ 55,950	0.38	\$ 12,880	1.63
90	335 Hamilton Ave.	1	\$	23,321	\$ 21,600	1.08	\$ 36,000	0.58	\$ 55,950	0.38	\$ 12,880	1.64
91	335 Hamilton Ave.	1	\$	23,600	\$ 21,600	1.09	\$ 36,000	0.59	\$ 55,950	0.39	\$ 12,880	1.66
92	335 Hamilton Ave.	1	\$	23,784	\$ 21,600	1.10	\$ 36,000	0.61	\$ 55,950	0.40	\$ 12,880	1.72
93	335 Hamilton Ave.	2	\$	24,763	\$ 24,700	1.00	\$ 41,150	0.54	\$ 63,900	0.36	\$ 17,420	1.29
94	335 Hamilton Ave.	2	\$	25,032	\$ 21,600	1.16	\$ 36,000	0.64	\$ 55,950	0.42	\$ 12,880	1.80
95	335 Hamilton Ave.	1	\$	25,164	\$ 21,600	1.17	\$ 36,000	0.66	\$ 55,950	0.43	\$ 12,880	1.85
96	335 Hamilton Ave.	1	\$	25,476	\$ 21,600	1.18	\$ 36,000	0.70	\$ 55,950	0.46	\$ 12,880	1.96
97	335 Hamilton Ave.	1	\$	26,615	\$ 21,600	1.23	\$ 36,000	0.60	\$ 55,950	0.46	\$ 12,880	2.00
98	335 Hamilton Ave.	1	\$	27,108	\$ 21,600	1.26	\$ 36,000	0.72	\$ 55,950	0.47	\$ 12,880	2.02
99	335 Hamilton Ave.	1	\$	28,167	\$ 21,600	1.30	\$ 36,000	0.72	\$ 55,950	0.47	\$ 12,880	2.03
100	335 Hamilton Ave.	1	\$	30,601	\$ 21,600	1.42	\$ 36,000	0.72	\$ 55,950	0.47	\$ 12,880	2.03
101	335 Hamilton Ave.	1	\$	37,418	\$ 21,600	1.73	\$ 36,000	0.74	\$ 55,950	0.48	\$ 12,880	2.08

ENCLOSURE 4

102	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
103	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
104	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
105	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
106	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
107	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
108	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
109	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00
110	335 Hamilton Ave.	0	VACANT	\$ 21,600	0.00	\$ 36,000	0.00	\$ 55,950	0.00	\$ 12,880	0.00

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FEDERAL POVERTY LEVEL (FPL) CHART

2021

There is a rebuttable presumption that a person is indigent and unable to pay a fee or fees or the cost of service of process if the person receives public assistance or the person's income after taxes, mandatory wage deductions, and child care expenses, is 125% (one hundred twenty-five percent) or less of the federal poverty level. (Section 52-259b of the Connecticut General Statutes.)

Persons in Family/Household	Connecticut FPL* (Gross Income)	125% of FPL		
		Annual	Monthly	Weekly
1	\$12,880	\$16,100	\$1,342	\$310
2	\$17,420	\$21,775	\$1,815	\$419
3	\$21,960	\$27,450	\$2,288	\$528
4	\$26,500	\$33,125	\$2,760	\$637
5	\$31,040	\$38,800	\$3,233	\$746
6	\$35,580	\$44,475	\$3,706	\$855
7	\$40,120	\$50,150	\$4,179	\$964
8	\$44,660	\$55,825	\$4,652	\$1,074
For each additional person, add:	\$4,540	\$5,675	\$473	\$109

*Source: Annual Update of the HHS Poverty Guidelines, Federal Register, Vol. 86, No. 19, February 1, 2021, pp. 7732-7734.

JD-CL-67 Rev. 2-21, Connecticut Judicial Branch

Print Form

ADA NOTICE

The Judicial Branch of the State of Connecticut complies with the Americans with Disabilities Act (ADA). If you need a reasonable accommodation in accordance with the ADA, contact a court clerk or an ADA contact person listed at www.jud.ct.gov/ADA.

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RESOLUTION NO. R-22-01-1595

RESOLUTION OF THE NORWICH HOUSING AUTHORITY

**BEING AN EXTRACT OF THE MINUTES OF A REGULAR MEETING OF THE
COMMISSION OF THE NORWICH HOUSING AUTHORITY
HELD ON JANUARY 12, 2022**

On the above date, the Commissioners of the Norwich Housing Authority met in regular session at 4:30 PM at Westwood Park Community Room, 10 Westwood Park, Norwich, Connecticut, the place, hour and date duly noticed for the hour of such meeting.

Acting Chairman Benjamin Lathrop called the meeting to order and the following answered present: Benjamin Lathrop, Mary Ellen Lunt, Frances Patterson

The following Commissioner was absent: Alan Bergren

The Acting Chairman declared a quorum present.

The following resolution was introduced by Jeffrey S. Arn, Executive Director:

WHEREAS, the Norwich Housing Authority ("Authority") operates various programs under the auspices of the United States Housing Act of 1937 as amended, the State of Connecticut Department of Housing and the Connecticut Housing Finance Authority; and

WHEREAS, it is necessary for the Authority to install new roofs, gutters and downspouts and aluminum wrapping of exposed soffit, fascia and trim at Rosewood Manor, 335 Hamilton Avenue, Norwich, CT, a State Elderly housing development;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners hereby authorizes the Executive Director to apply for funds from the City of Norwich Community Development Block Grant Program in Program Year 48 to undertake the replacement of roofs, gutters and downspouts and aluminum wrapping of exposed soffit, fascia and trim at Rosewood Manor – Phase II.

Commissioner Patterson moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by Commissioner Lunt.

Upon roll call the Ayes and Nays were as follows:

Ayes: Lathrop, Lunt, Patterson

Nays: None

The Acting Chairman declared said resolution adopted.

I, Jeffrey S. Arn, the duly appointed, qualified and acting Secretary of the Norwich Housing Authority, do hereby certify that the above extract from the minutes of the regular meeting of the Norwich Housing Authority, held on January 12, 2022 is a true and correct copy of the original minutes of such meeting on file and of record in so far as they relate to the matters set forth in the above extract, and I do hereby certify that the Resolution appearing in said extract is a true and correct copy of the Resolution adopted at such meeting and on file and of record.

IN TESTIMONY WHEREOF, I have hereunto set my hand and the seal of the Norwich Housing Authority this 12th day of January 2022.


Jeffrey S. Arn, Secretary
Date: January 12, 2022

(SEAL)

PART IV: SUPPLEMENTAL INFORMATION: All agencies must submit all of the following documentation with their application whether or not you have previously received CDBG funds through the City of Norwich.

EXHIBIT 1 Financial Statement and Audit

Describe the agency's fiscal management including disbursement methods, financial reporting, record keeping, accounting principles/procedures and audit requirements. Include a copy of the agency's last completed audit.

EXHIBIT 2 Insurance/Bond/Worker's Compensation

- State whether or not the agency has liability insurance coverage, in what amount and with what insuring agency.
- State whether or not the agency pays all payroll taxes and worker's compensation as required by Federal and State Law.
- State whether or not the agency has fidelity bond coverage for principal staff who handle the agency's accounts, in what amount and with what insuring agency.
- Provide a copy of your current insurance certificate, NOT YOUR POLICY.

EXHIBIT 3 Non-profit Determination

Non-profit organizations must submit tax-exemption determination letters from the Federal Internal Revenue Service.

EXHIBIT 4 List of Board of Directors

A list of the current board of directors or other governing body of the agency must be submitted. The list must include the name, telephone number, address, occupation or affiliation of each member; and must identify the principal officers of the governing body.

EXHIBIT 5 Organizational Chart

An organizational chart must be provided which describes the agency's administrative framework and staff positions, which indicates where the proposed project will fit into the organizational structure and which identifies any staff positions of shared responsibility.

EXHIBIT 6 Resumes of Chief Program Administrator and Chief Fiscal Officer

EXHIBIT 7 Conflict of Interest Disclosure
Form attached

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**NORWICH HOUSING AUTHORITY
FINANCIAL STATEMENTS
AND
REPORTS OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS

FOR THE YEAR ENDED
MARCH 31, 2021**

**NORWICH HOUSING AUTHORITY
TABLE OF CONTENTS
FOR YEAR ENDED MARCH 31, 2021**

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	<i>i</i>
MANAGEMENT'S DISCUSSION & ANALYSIS	6
BASIC FINANCIAL STATEMENTS	
STATEMENT OF NET POSITION	16
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	17
STATEMENT OF CASH FLOWS	18
NOTES TO THE FINANCIAL STATEMENTS	19
SUPPLEMENTAL INFORMATION	
SCHEDULES OF REQUIRED SUPPLEMENTARY PENSION AND OPEB INFORMATION	34
FINANCIAL DATA SCHEDULE	37
CHFA SUPPLEMENTAL HM FORMS	51
COMPLIANCE AND SINGLE AUDIT REPORTING	
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING and on COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	<i>ii</i>
REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE	<i>iii</i>
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	80
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	81
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	82
SCHEDULE OF PRIOR AUDIT FINDINGS	83
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR STATE PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE REQUIRED BY THE STATE SINGLE AUDIT ACT	<i>iv</i>
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE	86
STATE FINANCIAL ASSISTANCE PROGRAMS, NOTES TO SCHEDULE	87
STATE FINANCIAL ASSISTANCE PROGRAMS, SCHEDULE OF FINDINGS AND QUESTIONED COSTS	88



CERTIFIED PUBLIC ACCOUNTANTS

43 Enterprise Drive • Bristol, CT 06010-3990 • 860/582-6715 • Fax 860/585-6339

Independent Auditor's Report

Board of Commissioners
Norwich Housing Authority

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of Norwich Housing Authority, as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise Norwich Housing Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Norwich Housing Authority, as of March 31, 2021 and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, Supplemental Pension Schedules and OPEB Schedules on pages 6 - 15 and 34 are presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Norwich Housing Authority's basic financial statements. The CHFA Supplemental HM Forms, as required by the Connecticut Housing and Finance Authority, the Financial Data Schedule, required by *Uniform Financial Reporting Standards*, issued by the U.S. Department of Housing and Urban Development, the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the Schedule of Expenditures of State Financial Assistance, required by the CT Office of Policy and Management, *State Single Audit Act* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The CHFA Supplemental HM Forms, Financial Data Schedule, the Schedule of Expenditures of Federal Awards and the Schedule of Expenditures of State Financial Assistance are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the CHFA Supplemental HM Forms, the Financial Data Schedule, the Schedule of Expenditures of Federal Awards and the Schedule of Expenditures and State Financial Assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2021 on our consideration of Norwich Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Norwich Housing Authority's internal control over financial reporting and compliance.

A handwritten signature in black ink, appearing to read "Maletta & Company". The signature is stylized and cursive.

Maletta & Company
Certified Public Accountants

Bristol, Connecticut
December 3, 2021

MANAGEMENT'S DISCUSSION & ANALYSIS

NORWICH HOUSING AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

March 31, 2021

The Norwich Housing Authority's (the Authority) management's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Authority's financial activity, (c) identify changes in the Authority's financial position, and (d) identify individual fund issues or concerns.

- The Authority's Net Position increased by \$1,409,169 or 8.29% during 2021, due to an increase from operations of \$328,100, plus an increase in the investment in Capital Assets of \$1,081,069. Since the Authority engages only in business-type activities, the increases are all in the category of business-type Net Position. Net Position were \$16.9 million and \$18.4 million for fiscal years 2020 and 2021, respectively.
- Revenues decreased by (\$485,190) or (4.01%) during 2021 and were \$12.1 million and \$11.6 million for fiscal years 2020 and 2021, respectively.
- The total expenses of all Authority programs decreased by (\$520,795) or (4.86%). Total expenses were \$10.7 million and \$10.2 million for fiscal years 2020 and 2021, respectively.

NORWICH HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
March 31, 2021

USING THIS ANNUAL REPORT

The report includes three major sections, the "Management's Discussion and Analysis (MD&A)," "Basic Financial Statements" and "Other Required Supplementary Information":

<p>MD&A</p> <p>~ Management's Discussion and Analysis ~</p>
<p>Basic Financial Statements</p> <p>~ Authority-wide Financial Statements ~ ~ Notes to Financial Statements ~</p>
<p>Other Required Supplementary Information</p> <p>~ Required Supplementary Information ~ (other than the MD&A)</p>

The primary focus of the Authority's financial statements is on both the Authority as a whole (Authority-wide) and the major individual funds. Both perspectives (Authority-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or Authority to Authority) and enhance the Authority's accountability.

AUTHORITY-WIDE FINANCIAL STATEMENTS

The Authority-wide financial statements are designed to be corporate-like in that all business type activities are consolidated into columns, which add to a total for the entire Authority.

These statements include a Statement of Net Position. The Statement of Net Position reports all financial and capital resources for the Authority. The statement is presented in the format where assets minus liabilities, equals "Net Position," formerly known as net assets. Assets and liabilities are presented in order of liquidity, and are classified as "Current" (For accounting purposes, the term current assets is used to designate cash and other assets or resources commonly identified as those which are reasonably expected to be realized in cash or sold or consumed during the normal operating cycle of the business), and "Non-current."

NORWICH HOUSING AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

March 31, 2021

The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed represent the net available liquid (non-capital) assets, net of liabilities, for the entire Authority. Net Position (formerly net assets) is reported in three broad categories:

Net Investment in Capital Assets: This component of Net Position consists of all Capital Assets, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position: This component of Net Position consists of restricted assets, when constraints are placed on the asset by creditors (such as debt covenants), grantors, contributors, laws, regulations, etc.

Unrestricted Net Position: Consists of Net Position that do not meet the definition of "Net Position Invested in Capital Assets, Net of Related Debt," or "Restricted Net Position."

The Authority-wide financial statements also include a Statement of Revenues, Expenses and Changes in Fund Net Position (similar to an Income Statement). This Statement includes operating revenues, such as rental income, operating expenses, such as administrative, utilities, and maintenance, and depreciation, and non-operating revenue and expenses, such as capital grant revenue, investment income and interest expense.

The focus of the Statement of Revenues, Expenses and Changes in Fund Net Position is the "Change in Net Position," which is similar to Net Income or Loss.

Finally, a Statement of Cash Flows is included, which discloses net cash provided by, or used for operating activities, non-capital financing activities, and from capital and related financing activities.

THE AUTHORITY'S PROGRAMS

The Authority maintains its accounting records by program and operates the following programs:

Low Rent Public Housing – This program accounts for all activities relating to the leasing and operation of apartments in buildings that were constructed and are owned by the Authority. These units are rented to low income families and low income elderly, disabled, and special needs individuals. The properties were constructed with grants and or loans provided by the U.S. Department of Housing and Urban Development (HUD). The Authority receives grants from HUD to subsidize operating deficits. Tenants are charged rents based on a percentage of their income.

Public Housing Capital Fund – HUD provides grant funds to authorities with Low Rent Public Housing units on a formula basis. The funds are predominantly used to make physical improvements to buildings and dwelling units owned by the Authority under the Low Rent Public Housing Program. A portion of these funds may also be used to support operations and to make improvements in the management and operation of the Authority.

NORWICH HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
March 31, 2021

Section 8 Housing Choice Voucher – HUD provides grants to the Authority to subsidize rents paid by low income families and individuals who rent dwelling units from private landlords. Under this program, qualified applicants are issued vouchers which may be used by the applicant to obtain housing in the private rental market. The Authority will subsidize the landlord for the difference between the rent requested and the tenant's share of the rent not to exceed a predetermined payment standard.

State and Local Programs – The Authority receives financial assistance from the Connecticut Department of Housing (DOH) in the form of rental assistance payments for eligible tenants housed in state owned elderly developments and operates state owned moderate rental and affordable housing developments that receive no state funding.

NORWICH HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
March 31, 2021

AUTHORITY-WIDE STATEMENTS

The following table reflects the condensed Statement of Net Position compared to prior year.

STATEMENTS OF NET POSITION
March 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>	<u>Change</u>	<u>% Change</u>
Current Assets	\$ 10,519,589	\$ 9,736,596	\$ 782,993	8.04%
Capital Assets	10,643,216	9,611,053	1,032,163	10.74%
Other Noncurrent Assets	-	-	-	-
Total Assets	<u>21,162,805</u>	<u>19,347,649</u>	<u>1,815,156</u>	9.38%
Deferred Outflows of Resources	<u>1,000,376</u>	<u>943,916</u>	<u>56,460</u>	5.98%
Current Liabilities	877,809	765,763	112,046	14.63%
Noncurrent Liabilities	<u>2,608,756</u>	<u>2,362,741</u>	<u>246,015</u>	10.41%
Total Liabilities	<u>3,486,565</u>	<u>3,128,504</u>	<u>358,061</u>	11.45%
Deferred Inflows of Resources	<u>275,768</u>	<u>171,382</u>	<u>104,386</u>	60.91%
Net Invested in Capital Assets	10,310,164	9,229,095	1,081,069	11.71%
Restricted	145,449	198,107	(52,658)	-26.589%
Unrestricted (Deficit)	<u>7,945,235</u>	<u>7,564,477</u>	<u>380,758</u>	5.03%
Total Net Position	<u>\$ 18,400,848</u>	<u>\$ 16,991,679</u>	<u>\$ 1,409,169</u>	8.29%

NORWICH HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
March 31, 2021

MAJOR FACTORS AFFECTING THE STATEMENTS OF NET POSITION

During 2021, current and other assets increased by \$785,993 and current liabilities increased by \$112,046. These increases are related to the State development, accounts receivable government – funds due for construction costs and the recording of related accrued liabilities. There was an decrease in the Section 8 restricted funds during 2021 of (\$52,658) due to cash management and HUD reducing advancement of funds in CY 2021. HUD-held reserves increased. The capital projects completed were funded by capital grants and did not for the most part, utilizing our reserves. Capital assets had a net increase for the year. There was an increase in building improvements (mostly in the state housing developments) and an increase in Federal Mod work as a result of the usual spending of our yearly allotment of funds. The overall increase is due to \$2,153,756 of capital improvements and purchase of equipment \$16,221 minus annual depreciation of (\$1,732,815) netting to an overall increase of \$1,032,162.

NORWICH HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
March 31, 2021

MAJOR FACTORS AFFECTING THE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the years ended March 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>	<u>Change</u>	<u>% Change</u>
Revenue				
Operating Revenues	\$ 9,880,138	\$ 10,257,751	\$ (377,613)	-3.68%
Non-operating Revenues	<u>1,728,236</u>	<u>1,835,813</u>	<u>(107,577)</u>	-5.86%
Total Revenues	<u>11,608,374</u>	<u>12,093,564</u>	<u>(485,190)</u>	-4.01%
Expenses				
Housing assistance payments	4,055,873	4,318,094	(262,221)	-6.07%
Administration	1,581,824	1,601,426	(19,602)	-1.22%
Repair and maintenance	2,186,017	2,283,583	(97,566)	-4.27%
Depreciation expense	1,137,815	1,343,522	(205,707)	-15.31%
Utilities	630,878	537,621	93,257	17.35%
Tenant services	76,417	143,542	(67,125)	-46.76%
Insurance expense	236,851	228,259	8,592	3.76%
Other general expenses	277,486	245,780	31,706	12.90%
Protective services	-	-	-	
Interest expense	<u>16,044</u>	<u>18,173</u>	<u>(2,129)</u>	-11.72%
Total Expenses	<u>10,199,205</u>	<u>10,720,000</u>	<u>(520,795)</u>	-4.86%
Change in Net Position	1,409,169	1,373,564	35,605	2.59%
Net Position - Beginning of Year	<u>16,991,679</u>	<u>15,618,115</u>	<u>1,373,564</u>	8.79%
Prior Period Adjustments	<u>-</u>	<u>-</u>	<u>-</u>	
Net Position - End of Year	<u>\$ 18,400,848</u>	<u>\$ 16,991,679</u>	<u>\$ 1,409,169</u>	8.29%

Section 8 grants increased funding amounts from the prior year but only a small amount due to HUD's cash management policy of recapturing all excess HAP dollars the actual revenue reported/earned in FY21 was up from 2020 by a small increase of \$18,942. The operating subsidy funding from HUD was 97% compared for 9 months and 96% for the last quarter of 2021. Investment income went down significantly in 2021 by 75% due to decreased interest rates, the actual amount earned was \$12,437. Other income decreased from prior year. Other government grants increased in fiscal year 2021 due to the large development project

NORWICH HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
March 31, 2021

at the State property. Operating Revenue overall decreased by (\$377,613) and non-operating revenue decreased (\$107,577); development grant of over \$2 million was 75% spent in FY21.

Administrative costs decreased by (1.22%) which was due to normal increases in salaries and benefits, but the NHA experienced some reduction in staffing and other operating cost remained consistent. In addition, Insurance costs increased by 3.76%. Maintenance costs decreased slightly (4.27%). The Authority had a reduction of high costs related to apartment turnovers, flooring replacement and lead abatements and bathroom and kitchen fixtures. Vacancies were less in 2021, but. In the current fiscal year, the Extraordinary maintenance was consistent with prior year only up slightly from FY 2020 by \$5,000. Total expenses in FY2021 decreased (4.86%) or (\$520,795). The HAP payments decreased from FY20 to FY21 was (\$262,221) because of decreased leasing in 2021. Leasing was at 96.87% in 2021 and 98.1% in 2020.

CAPITAL ASSETS AND DEBT ADMINISTRATION

CAPITAL ASSET ANALYSIS
March 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>	<u>Change</u>	<u>% Change</u>
Land	\$ 252,612	\$ 252,612	\$ -	0.00%
Buildings	37,969,729	37,561,021	408,708	1.09%
Furniture and equipment	1,008,151	991,930	16,221	1.64%
Leasehold improvements	595,038	582,117	12,921	-
Construction in progress	<u>4,849,397</u>	<u>3,117,270</u>	<u>1,732,127</u>	55.57%
Total capital assets	44,674,927	42,504,950	2,169,977	5.11%
Accumulated depreciation	<u>(34,031,712)</u>	<u>(32,893,897)</u>	<u>(1,137,815)</u>	3.46%
Capital assets, net of accumulated depreciation	<u>\$ 10,643,215</u>	<u>\$ 9,611,053</u>	<u>\$ 1,032,162</u>	10.74%

As of year-end, the Authority had \$10.6 million invested in a variety of capital assets as reflected in the schedule above, which represents a net increase (addition, deductions and depreciation) of \$1,032,162, or 10.74%, from the end of prior year 2020.

This year's additions were building improvements/major rehabilitation at our state housing programs and the usage of Capital funds on the federal program. Funds expended on equipment this year was for maintenance equipment during 2021.

NORWICH HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
March 31, 2021

Debt Outstanding

As of year-end, the Authority had \$333,052 in debt (bonds, notes, etc.) outstanding on the Federal development – ESCO project. Principal in the amount of \$48,906 was paid in fiscal year 2021.

	<u>2021</u>	<u>2020</u>	<u>Change</u>	<u>% Change</u>
Long term debt	\$ 333,052	\$ 381,958	\$ (48,906)	-12.80%

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

- Federal Subsidy which was funded at 97% for the CY 2020 and 96% for 1st quarter of CY 2021.
- Union negotiations dictate rates for maintenance which can affect wage rates.
- Local inflationary, recessionary and employment trends, which can affect resident incomes and Federal funding provided by Congress to the Department of Housing and Urban Development therefore the amount of rental income.
- Inflationary pressure on utility rates, supplies and other costs.

FINANCIAL CONTACT

The individual to be contacted regarding this report is Joanne Drag, Deputy Executive Director / Finance Director of the Norwich Housing Authority at (860) 887-1605 x112. Specific requests may be submitted to the Norwich Housing Authority at 10 Westwood Park, Norwich, CT06360.

**NORWICH HOUSING AUTHORITY
STATEMENT OF NET POSITION
AS OF MARCH 31, 2021**

ASSETS

Current Assets

Cash and Cash Equivalents - Unrestricted	\$ 9,814,573
Cash and Cash Equivalents - Restricted	428,841
Accounts Receivable	
Tenants, net of Allowances	62,872
Other	17,304
Inventory	96,451
Prepaid Expenses	99,548
Total Current Assets	<u>10,519,589</u>

Noncurrent Assets

Capital Assets, net of A/D	
Nondepreciable	4,819,219
Depreciable	5,823,997
Total Noncurrent Assets	<u>10,643,216</u>
Total Assets	<u>21,162,805</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows Related to OPEB	8,382
Deferred Outflows Related to Pensions	991,994
Total Deferred Outflows of Resources	<u>1,000,376</u>

LIABILITIES

Current Liabilities

Accounts Payable - Vendors and Contractors	96,304
Accounts Payable - Other Governments	195,587
Accrued Wages and Related Liabilities	25,967
Accrued Compensated Absences	133,549
Accrued Expenses - Other	32,286
Unearned Revenue	162,264
Current portion of Long-Term Debt	51,132
Tenant Security Deposits	180,720
Total Current Liabilities	<u>877,809</u>

Noncurrent Liabilities

Accrued Compensated Absences	46,570
Long-Term Debt	281,920
OPEB Liability	137,931
Net Pension Liability	2,142,335
Total Noncurrent Liabilities	<u>2,608,756</u>
Total Liabilities	<u>3,486,565</u>

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows Related to Pensions	275,768
Total Deferred Inflows of Resources	<u>275,768</u>

NET POSITION

Net Investment in Capital Assets	10,310,164
Restricted for: Housing Assistance Payments	145,449
Unrestricted	7,945,235
Total Net Position	<u><u>18,400,848</u></u>

The accompanying notes are an integral part of the financial statements.

NORWICH HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED MARCH 31, 2021

OPERATING REVENUE

Rental Revenue	\$ 4,269,129
HUD Operating Grants	5,336,010
Other Government Grant Revenue	151,866
Other Income	125,689
Total Operating Revenue	<u>9,882,694</u>

OPERATING EXPENSES

Administrative	1,581,824
Tenant and Protective Services	76,417
Utilities	630,878
Ordinary Maintenance and Operations	2,136,328
Insurance Premiums	236,851
General	277,486
Housing Assistance Payments	4,058,429
Depreciation	1,137,815
Total Operating Expenses	<u>10,136,028</u>

Operating Income (Loss) (253,334)

NONOPERATING REVENUES (EXPENSES)

Interest Income	29,554
Interest Expense	(16,044)
Other Income - Energy Rebates	48,100
Nonroutine Maintenance and Replacement	(49,689)
Total Nonoperating Revenues (Expenses)	<u>11,921</u>

Income (Loss) before Capital Contributions (241,413)

Capital Contributions 1,650,582

Change in Net Position 1,409,169

Net Position, Beginning of Year 16,991,679

Net Position, End of Year \$ 18,400,848

*The accompanying notes are an integral
part of the financial statements.*

**NORWICH HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2021**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Operations	\$ 4,300,499
HUD Operating Grants	5,336,010
Other Government Grants	178,489
Housing Assistance Payments	(4,058,429)
Payments to Vendors and Suppliers	(3,020,419)
Payments for Employee Wages	(1,561,718)
Other Receipts (Payments)	76,379
Net Cash Provided by (Used in) Operating Activities	<u>1,250,811</u>
CASH FLOWS FROM CAPITAL RELATED FINANCING ACTIVITIES:	
Purchases of Property and Equipment	(2,169,978)
Principal Payments on Debt	(48,906)
Interest Payments on Debt	(16,044)
Energy Rebates	48,100
Capital Grants Received	1,650,582
Net Cash Provided by (Used in) Capital Related Financing Activities	<u>(536,246)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Net Proceeds from (Deposits to) Investments	-
Interest Income	29,554
Net Cash Provided by (Used in) Investing Activities	<u>29,554</u>
Net Increase (Decrease) in Cash	744,119
Cash at the Beginning of the Year	9,499,295
Cash at the End of the Year	\$ 10,243,414
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Operating Income (Loss)	\$ (253,334)
Adjustments to Reconcile Change in Net Cash Provided by Operating Activities:	
Depreciation Expense	1,137,815
Nonroutine Maintenance	(49,689)
Pension Expense	559,618
Employer Pension Contributions	(216,357)
Change in Operating Assets and Liabilities:	
Decrease (Increase) in Receivables	(34,929)
Decrease (Increase) in Inventory	1,534
Decrease (Increase) in Prepaid Expenses	(5,479)
Increase (Decrease) in Accounts Payable	(398)
Increase (Decrease) in Compensated Absences and Accrued Wages	33,851
Increase (Decrease) in OPEB Liability	(1,664)
Increase (Decrease) in Tenant Security Deposits	(3,723)
Increase (Decrease) in Deferred Revenue	93,301
Increase (Decrease) in Other Liabilities	(9,735)
Net Cash Provided by (Used in) Operating Activities	<u>\$ 1,250,811</u>

The accompanying notes are an integral part of the financial statements.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The summary of significant accounting policies of the Norwich Housing Authority (the Authority) is presented to assist in understanding the Authority's financial statements. The financial statements and notes are representations of the Authority's management, who are responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Reporting Entity

The Authority was created pursuant to Section 8-40 of the Connecticut General Statutes. The Authority has contracted with the Federal Government, acting through the Department of Housing and Urban Development (HUD), for financial assistance of Section 8 Vouchers, Low Rent Public Housing and Public Housing Capital Fund pursuant to the United States Housing Act of 1937, as amended. The Authority has also contracted the State of Connecticut Department of Housing (DOH) for financial assistance for elderly rental projects in the form of capital grants pursuant to Section 8-70 of the Connecticut General Statutes and operating subsidies for State Congregate Public Housing Developments. As such, the Authority has entered into annual contribution contracts with the U.S. Department of Housing and Urban Development ("HUD") to be the administrator of the housing and housing related programs described herein. The Authority is not subject to Federal or State income taxes and is not required to file Federal or State income tax returns.

The Authority's combined financial statements include the accounts of all the Authority's operations. The criteria for including organizations as component units within the reporting entity, as set forth in GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Authority holds the corporate powers of the organization
- the Authority appoints a voting majority of the organization's board
- the Authority is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Authority
- there is fiscal dependency by the organization on the Authority

Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the Authority's Board of Commissioner or the component unit provides services entirely to the Authority. These component units' funds are blended into those of the Authority's by appropriate activity type to compose the primary government presentation. Discretely presented component units are separate legal entities that meet the component unit criteria but do not meet the criteria for blending.

Based on the aforementioned criteria, the Authority is not a component unit of the municipality, nor does it include any component units.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements.

The Authority's funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation are included on the Statement of Net Position.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Operating Revenue includes rental income, operating grants, management services income and all other revenue relating to the provision of safe, decent, and affordable housing that do not result from transactions defined as capital and related financing, non-capital and related financing, or investing activities. Operating expenses include wages, housing assistance payments, utilities, maintenance, depreciation, and all other expenses relating to the provision of safe, decent, and affordable housing that do not result from transactions defined as capital and related financing, non-capital and related financing, or investing activities.

In addition, the Authority receives capital grants from HUD to be used for various purposes connected with the planning, modernization, and expansion of housing facilities and equipment. Receipts used for non-capitalizable costs are reported as operating revenue and receipts used for capitalization costs are reported as capital contributions.

The Authority has elected to report as a single enterprise proprietary fund and its primary operations comprise of housing and grant programs as follows:

- The ***Housing Choice Voucher Program*** provides rental housing assistance subsidies in support of 514 housing units. The purpose of the program is to provide decent and affordable housing to low-income families and elderly and handicapped persons wherein rental assistance is provided by HUD. The associated units are owned, maintained, and managed by private landlords.
- The ***Public Housing Program*** operates under HUD's Annual Contribution Contract and consists of the operations of low rent public housing properties totaling 176 units. The purpose of the program is to provide decent and affordable housing to low-income families at reduced rents.
- The ***Capital Fund Program*** accounts for the capital and management improvement activities, primarily for the modernization and development of low-rent public housing units.
- The ***State/Local Programs*** consist of the operations of low rent public housing properties totaling 183 units of State Elderly Housing, 286 units of State Moderate Housing, and 40 units of State Affordable Housing under contract with the State of Connecticut Department of Housing (DOH).

The financial statements of the Authority are prepared in accordance with U.S. generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The financial statements include:

1. A Management Discussion and Analysis (MD&A) section providing an analysis of the Authority's overall financial position and results of operations.
2. Financial statements prepared using full accrual accounting for all of the Authority's activities.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses used during the reporting

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

period. Actual results could differ from those estimates. Significant estimates include the economic lives of capital assets.

Cash and Cash Equivalents

Cash and cash equivalents represent cash on deposit with financial institutions and other debt securities that are readily convertible into cash and purchased with original maturities of three months or less. Also included in cash equivalents are non-negotiable certificates of deposits, recorded at cost in accordance with GASB 31.

Accounts Receivable

Management periodically assesses the collectability of its receivables and establishes an allowance for uncollectible accounts for all accounts it deems uncollectible. Currently, the allowance established for tenant and fraud receivables is \$59,053 and \$86,879, respectively.

Capital Assets

Land, building, and equipment are stated at cost and depreciated over their estimated useful lives. The capitalization threshold is \$1,000. Donated assets are recorded at estimated market value as of the date of the donation. Construction in progress costs are not depreciated until the corresponding projects are completed. Depreciation has been provided over the following useful lives using the straight-line method of depreciation as follows:

Building	40 years
Land and Building Improvements	15 years
Furniture, Machinery and Equipment	5 to 15 years

Leases

The Authority's leases consist of leases of apartments to tenants reported as rental income and leases of office space and equipment reported as operating expenses. All of the Authority's carrying balances of capital assets are leased to various tenants in the form of operating leases. All operating leases are for a term of one year and cancellable upon sufficient notice.

Compensated Absences

Employees accumulate vacation and sick days for subsequent use or payment upon termination. Compensated absences are accrued when incurred and reported as a liability until paid. Employees can earn between 13 and 20 days of vacation and 12 days of sick time annually. Unused sick days are paid out only upon retirement, while vacation is paid upon termination.

Deferred Outflows and Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future periods that will be recognized as an expense in future periods. Deferred inflows of resources represent an acquisition of net position of fund balance that applies to future periods and will be recognized as revenue, or a reduction in expense, in future periods.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Connecticut Municipal Employee Retirement System (CMERS) pension plan and additions to/deductions from CMERS's fiduciary net position have been determined on the same basis as they are reported by CMERS. For this purpose, benefit payments, (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Other Post-Employment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, have been determined on the same basis as the Authority's Other Postemployment Benefits Plan (OPEB plan). For this purpose, the OPEB plan recognizes benefit payments when due and payable in accordance with the benefit terms.

Equity Classifications

Equity is classified as net position and displayed in three components in the Statement of Net Position.

Net Investment in Capital Assets consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted consist of residual funding with constraints place on the use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations or other governments; or (2) law through constitutional provisions or enabling legislation. The Authority's restricted net position consist of unspent Housing Assistance Payment Funding provided by HUD.

Unrestricted consists of all other residual funding that does not meet the definition of restricted or Net Investment in Capital Assets.

Use of Restricted Funds

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

NOTE 2 – DEPOSITS

Custodial Credit Risk for Deposits

The Authority maintains cash with FDIC depository banks. Additional protection against loss is provided for deposits in excess of FDIC insurance under Chapter 656 of the Connecticut General Statutes. The Statutes require every qualified public depository to maintain segregated collateral equal to at least ten percent of the average of the public deposits. Such additional protection is limited to the segregated collateral available.

At times, these balances may exceed the Federal insurance limits; however, the Authority has not experienced any losses with respect to its bank balances in excess of government provided insurance. In addition, such balances are fully collateralized through agreements with the financial institution in the entity's name. Therefore, management believes that no significant concentration or custodial of credit risk exists with respect to these cash balances as of March 31, 2021.

The breakdown of restrictions on deposits reported as of March 31, 2021 is as follows:

Restrictions on Deposits	Amount	Program
Restricted Cash - Housing Assistance Payments	\$ 145,449	Housing Choice Vouchers
Restricted Cash - CARES Act	102,672	Housing Choice Vouchers
Restricted Cash - Tenant Security Deposits	23,707	Federal Public Housing
Restricted Cash - Tenant Security Deposits	157,013	State / Local
Total Restricted Cash	\$ 428,841	

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 3 – ACCOUNTS RECEIVABLE – OTHER

The breakdown of Accounts Receivable - Other is as follows:

	<u>Amount</u>	<u>Program</u>
Eastern CT Area Agency	5,077	Federal Public Housing
Repayment Agreements	2,599	Federal Public Housing
Repayment Agreements	7,985	State Moderate
Sundry	1,643	Rosewood
	<u>\$ 17,304</u>	

NOTE 4 – CAPITAL ASSETS

The following is a summary of Capital Assets as of March 31, 2021:

	<u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending</u>
Nondepreciable Assets:				
Land	\$ 252,613	\$ -	\$ -	\$ 252,613
Construction in Progress	3,117,267	1,688,554	(239,215)	4,566,606
Depreciable Assets:				
Building and Improvements	38,143,139	504,180	-	38,647,319
Leasehold Improvements	-	200,239	-	200,239
Furniture & Equipment	991,930	16,221	-	1,008,151
	<u>42,504,949</u>	<u>2,409,194</u>	<u>(239,215)</u>	<u>44,674,928</u>
Accumulated Depreciation	<u>(32,893,897)</u>	<u>(1,137,815)</u>	-	<u>(34,031,712)</u>
Net Book Value	<u>\$ 9,611,052</u>			<u>\$10,643,216</u>

Significant activity in Construction in Progress includes redevelopment activity at Schwartz Manor and Eastwood Court, funded by State of CT DOH capital grants. Activity to Buildings and Improvements includes office renovations funded by the CARES Act and HVAC improvements at Rosewood Manor.

NOTE 5 – NONCURRENT LIABILITIES

The following is a summary of Noncurrent Liabilities as of March 31, 2021:

	<u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending</u>	<u>Due Within One Year</u>
Compensated Absences	\$ 155,935	119,325	\$ (95,141)	\$ 180,119	\$ 133,549
Net Pension Liability	1,844,354	514,338	(216,357)	2,142,335	-
OBEB Liability	142,241	4,493	(8,803)	137,931	-
	<u>\$2,142,530</u>	<u>\$ 638,156</u>	<u>\$ (320,301)</u>	<u>2,460,385</u>	<u>\$ 133,549</u>
		Less: Current Portion		133,549	
		Noncurrent Portion		<u>\$2,326,836</u>	

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 6 – CAPITAL LEASE OBLIGATIONS

The Authority leases certain equipment under a master equipment lease-purchase agreement that is classified as a capital lease. The lease is being paid in equal monthly installments of \$5,412 over a period of 18 years and at an interest rate of 4.46% per annum. The lease term expires in January of 2027. The cost of these assets under capital lease is included on the Statement of Net Position as Building Improvements with a cost of \$806,040 less accumulated depreciation of \$591,096, for a carrying value of \$241,944 as of March 31, 2021.

Activity for the year ended March 31, 2021 is as follows:

	<u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending</u>	<u>Due Within One Year</u>
Capital Lease	\$ 381,958	\$ -	\$ (48,906)	\$ 333,052	\$ 51,132
	<u>\$ 381,958</u>	<u>\$ -</u>	<u>\$ (48,906)</u>	333,052	<u>\$ 51,132</u>
			Less Current Portion	(51,132)	
			Noncurrent Portion	<u>\$ 281,920</u>	

Future minimum rent payments by year and in the aggregate as of March 31, 2021:

<u>Year Ending</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Rent Payment Amount</u>
2022	\$ 51,132	\$ 13,817	\$ 64,949
2023	53,459	11,490	64,949
2024	55,893	9,056	64,949
2025	58,437	6,512	64,949
2026	61,098	3,851	64,949
2027-2031	53,033	1,091	54,124
	<u>\$ 333,052</u>	<u>\$ 45,817</u>	<u>\$ 378,869</u>

NOTE 7 – REAL ESTATE TAXES (PILOT)

Property owned by the Authority is exempt from local real estate taxes. The Authority makes a payment in lieu of taxes equal to 10% of rental income charged less utility expenses annually for all of its properties constructed with and funded by DOH and HUD. The payment in lieu of taxes for the year ended March 31, 2021 aggregated \$165,017; \$55,163 for Rosewood Manor/Schwartz Manor, \$26,518 for John F. Kennedy Heights II, \$14,364 for Eastwood Court, and \$42,513 for Oakwood Knoll.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 8 – RETIREMENT PLAN

Plan Description

The Authority is a member of a multiple-employer public retirement system established by the State of Connecticut and administered by the Connecticut Retirement Commission to provide retirement benefits for participating municipalities. Municipalities may designate which departments (including elective officers if so specified) are to be covered under CMERS. This designation may be the result of collective bargaining. Only employees covered under the State Teachers' Retirement System may not be included. There are no minimum age or service requirements. Membership is mandatory for all regular full-time employees of participating departments Chapter 113 Part II of the General Statutes of Connecticut, which can be amended by legislative action, establishes benefits, contribution rates, and other plan provisions. The State Treasurer is responsible for investing CMERS funds for the exclusive benefit of CMERS members. CMERS is considered to be a part of the State of Connecticut financial reporting entity and is included in the State's financial reports as a pension trust fund. Those reports may be obtained by writing to the State of Connecticut, Office of the State Comptroller, 55 Elm Street, Hartford, CT 06106 or by calling 860-702-3500.

Benefits Provided

The plan provides retirement, disability and death benefits as defined in the Statutes. The retirement benefit is 2% of average final compensation, times years of service for members not covered by social security. The benefit for members covered by social security is 1 ½% of the average final compensation not in excess of the year's breakpoint plus 2% of average final compensation in excess of the year's breakpoint, times years of service. Employees are eligible to retire at age 55 with 5 years of continuous active service, or 15 years of active non-continuous aggregate service. Employees under the age of 55 are eligible to retire with 25 years of service under certain conditions. Employees can retire early after 5 years of continuous or 15 years of active aggregate service. The benefit can either be deferred to normal retirement age, or an actuarially reduced allowance may begin at the time of separation. Long term disability benefits are calculated based on compensation and service to the date of the disability with a minimum benefit of 50% of compensation at the time of the disability. Pre-retirement death benefits are available in the form of a lump sum return of contributions with interest or surviving spouse benefit depending on length of service.

Contributions

The contribution requirements of the Authority are established and may be amended by the State Retirement Commission. Employees covered by social security are required by State Statute to contribute 3.25% of compensation up to the social security taxable wage base, plus 5% of compensation in excess of such base. Employees not covered by social security are required to contribute 5% of earnings. As of March 31, 2021, the Authority is required to contribute 14.95% of earnings. The total contribution is based on 18.20% of gross earnings. Contributions to the pension plan from the Authority totaled \$216,357 for the year ended March 31, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of March 31, 2021, the Authority reported a net pension liability of \$2,142,335. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions, actuarially determined. As of June 30, 2020, the Authority's proportion was 0.5455%, which represents an increase of .0458% from June 30, 2019.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 8 – RETIREMENT PLAN (CONT'D)

For the year ended March 31, 2021 the Authority recognized pension expense of \$559,618. As of March 31, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 141,935	\$ 273,887
Differences between Projected and Actual Investment Earnings	224,819	-
Changes in Assumptions	352,733	
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	104,832	1,881
Contributions Made after Measurement Date	167,675	-
	\$ 991,994	\$ 275,768

\$167,675 reported as deferred outflows of resources related to pensions resulting from the Authority's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended March 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2021	\$ 234,553
2022	266,355
2023	8,177
2024	39,466
2025	-
Thereafter	-

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2012 - June 30, 2017. The total pension liability in the reported on the June 30, 2020 measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	3.50 - 10.00%, including inflation
Investment Rate of Return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 Combined Mortality Table adjusted to 2006 and projected to 2015 with Scale MP-2017 and projected to 2022 with Scale BB. Future Cost-of-Living adjustments for members who retire on or after January 1, 2002 are 60% of the annual increase in the CPI up to 6%. The minimum annual COLA is 2.5%; the maximum is 6%.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 8 – RETIREMENT PLAN (CONT'D)

The long-term expected rate of return on pension plan investments was determined using a statistical analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation

Best estimates of arithmetic real rates of return for each major asset class included in the plan's target asset allocation as of June 30, 2020 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	20.0%	5.3%
Developed Market International	11.0%	5.1%
Emerging Market International	9.0%	7.4%
Core Fixed Income	16.0%	1.6%
Inflation Linked Bond	5.0%	1.3%
Emerging Market Debt	5.0%	2.9%
High Yield Bond	6.0%	3.4%
Real Estate	10.0%	4.7%
Private Equity	10.0%	7.3%
Alternative Investments	7.0%	3.2%
Liquidity Fund	1.0%	0.9%
Total	<u>100.0%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarial determined rates in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Authority's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following projects the Authority's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6%) or 1-percentage-point higher (8%) than the current rate:

	1% Decrease (6%)	Discount Rate (7%)	1% Increase (8%)
Authority's Proportionate Share of Net Pension Liability	<u>\$ 2,997,639</u>	<u>\$ 2,142,335</u>	<u>\$ 1,421,128</u>

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 8 – RETIREMENT PLAN (CONT'D)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CMERS financial report.

NOTE 9 – OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

Plan Description

One retired employee is eligible for medical, dental and life coverage in retirement. No other participants are expected to become eligible for the plan. The Authority will pay 100% of the medical, dental and life insurance premiums.

Funding Policy

The contribution requirements of plan members and the authority are established and may be amended through Authority policies. The Authority is not required by law or contractual agreement to provide funding for the Plan other than the pay-as-you-go amount necessary to provide current benefits to retirees and eligible beneficiaries/dependents. For the fiscal year ended March 31, 2021, the Authority paid \$8,803 on behalf of the Plan.

Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of April 1, 2019, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50% per annum
Salary Increases	3.00% per annum
Discount Rate	3.25% per annum
Healthcare Trend Rates	4.50% per annum

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. Additional disclosures concerning an actuarial valuation include:

Actuarial valuations are based on estimates that are likely to change over time.

Actuarial calculations are long-term in nature, and techniques are used to reduce the short-term volatility of actuarial accrued liabilities and the actuarial valuation of assets.

Mortality rates were based on the RP-2014 Mortality Table for Blue Collar Employees projected generationally with scale MP-2016 for males and females, set forward 1 year for females.

Sensitivity of the Net OPEB Liability to changes in the Healthcare Trend Rates

The following presents the net OPEB liability of the Authority, as well as what the net OPEB liability would be if it were calculated using healthcare cost trend rate that are 1-percentage-point lower or 1-percentagepoint higher than the current healthcare cost trend rates:

	Decrease 1%	Baseline Trend	Increase 1%
Net OPEB Liability (Asset)	\$ 128,460	\$ 137,931	\$ 148,178
Change from Baseline	\$ (9,471)	\$ -	\$ 10,247

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 9 – OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONT'D)

Discount Rate

As of March 31, 2021, the discount rate was 3.25%, a decrease of 0% from the previous measurement date of April 1, 2019. The projection of cash flows used to determine the discount rate assumed that contributions will be made in accordance with the Plan's funding policy. Because there is no funding policy, the discount rate was determined by a yield or index rate for 20-year, tax exempt general obligation municipal bonds with an average rate of AA/Aa or higher, which was based on the S&P Municipal Bond 20 – Year High Grade Index (SAPIHG) as of April 1, 2019.

Sensitivity of the Net OPEB Liability to changes in the Discount Rate

The following presents the net OPEB liability of the Authority, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.25%) or 1- percentage-point higher (4.25%) than the current rate:

	1% Decrease (2.25%)	Discount Rate (3.25%)	1% Increase (4.25%)
Net OPEB Liability (Asset)	\$ 149,581	\$ 137,931	\$ 127,426

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Beginning Balances	\$ 142,241	\$ -	\$ 142,241
Service Cost	-	-	-
Interest	4,493	-	4,493
Changes in Assumptions	-	-	-
Differences Between Actual and Expected Experiences	-	-	-
Net Investment Income	-	-	-
Benefit Payments	(8,803)	-	(8,803)
Net Changes	(4,310)	-	(4,310)
Ending Balances	\$ 137,931	\$ -	\$ 137,931

Net OPEB Liability of the Authority

The Authority's net OPEB liability was measured as of April 1, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of April 1, 2019. The components of the net OPEB liability of the Authority as of March 31, 2021, were as follows:

Total OPEB Liability	\$ 137,752
Plan Fiduciary Net Position	-
Authority's net OPEB Liability	\$ 137,752

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 9 – OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONT'D)

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

For the year ended March 31, 2021, the Authority recognized OPEB expense of \$7,250. As of March 31, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 3,197	\$ -
Differences between Projected and Actual Investment Earnings	-	-
Changes of Assumptions	5,185	-
Contributions Made after Measurement Date	-	-
	\$ 8,382	\$ -

The Authority reported \$-0- as deferred outflows of resources related to contributions subsequent to the measurement date that will be recognized as a reduction of the total OPEB liability in the year ended March 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB plan will be recognized in OPEB expense as follows:

Year ended March 31:		
2022	\$	2,757
2023		2,757
2024		2,868
2025		-
2026		-
Thereafter		-

Key assumptions changed since the prior actuarial valuation as follows:

Due to GASB 75 standards the discount rate was changed from 3.50% to 3.25%.

The mortality table has been updated from the RP-2000 Employees Mortality Table projected generationally with scale BB and a base year 2009 to the RP-2014 Mortality Table projected generationally with scale MP-2016 for males and females.

The expected long-term medical trend has been updated to 4.50%.

NOTE 10 – OTHER RETIREMENT PLANS

The Authority provides employees a separate deferred compensation plan in accordance with IRC §457. The plan is open to all employees. Employee contributions during 2021 were \$147,202. There were no employer contributions.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 11 – HOUSING CHOICE VOUCHER NET POSITION SUMMARY

The following is a summary of Housing Choice Voucher's Net Position as of March 31, 2021:

	Unrestricted Net Position	Restricted Net Position	Total
Beginning Net Position, Restated	\$ 618,559	\$ 198,107	\$ 816,666
Revenues			
HUD Operating Grants	657,536	3,979,817	4,637,353
Investment Income	597	-	597
Fraud Recovery	23,396	23,398	46,794
Other Income	5,270	-	5,270
Total Revenues	<u>686,799</u>	<u>4,003,215</u>	<u>4,690,014</u>
Expenses			
Operating	499,123	-	499,123
Housing Assistance Payments	2,556	4,055,873	4,058,429
Total Expenses	<u>501,679</u>	<u>4,055,873</u>	<u>4,557,552</u>
Change in Net Position	185,120	(52,658)	132,462
Ending Net Position	<u>\$ 803,679</u>	<u>\$ 145,449</u>	<u>\$ 949,128</u>
HUD-Held Reserves (HHR)		<u>\$ 780,203</u>	

NOTE 12 – STATE FINANCIAL ASSISTANCE

Elderly Rental Assistance Payments Program 2019-2020:

An Assistance Agreement was entered into, by and between the State of Connecticut and the Authority, wherein the State of Connecticut agreed to provide rental assistance funding not to exceed \$108,852.

The final program cost was determined to be \$94,962, resulting in \$13,890 due back to DOH.

Elderly Rental Assistance Payments Program 2020-2021:

An Assistance Agreement was entered into, by and between the State of Connecticut and the Authority, wherein the State of Connecticut agreed to provide rental assistance funding not to exceed \$95,436.

The current program cost was determined to be \$68,813.

Resident Service Coordinator Program 2019-2020:

An Assistance Agreement was entered into, by and between the State of Connecticut and the Authority, wherein the State of Connecticut agreed to pay the required share of the cost of a Resident Service Coordinator Program not to exceed \$39,160.

The final program cost was determined to be \$39,160.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 12 – STATE FINANCIAL ASSISTANCE (CONT'D)

Resident Service Coordinator Program 2020-2021:

An Assistance Agreement was entered into, by and between the State of Connecticut and the Authority, wherein the State of Connecticut agreed to pay the required share of the cost of a Resident Service Coordinator Program not to exceed \$38,500.

The current program cost was determined to be \$34,401.

NOTE 13 – HUD CAPITAL FUND PROGRAM

The Authority is awarded federal capital grants from HUD. The grants are to be expended for modernization and replacement housing related to its federal public housing projects.

No grants were fully expended, disbursed, all work completed, and liabilities fully paid as of March 31, 2021.

The following grants were open as of March 31, 2021:

	CT26-P018
	501-20
Funds Authorized	\$ 355,998
Funds Advanced	201,415
Less Project Expenditures	(201,415)
Excess(Deficiency) of Advances	\$ -

NOTE 14 – CURRENT VULNERABILITY DUE TO CERTAIN CONCENTRATIONS

The Authority receives a substantial portion of revenue from the HUD. The Authority operates in a heavily regulated environment. The operations of the Authority are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to, HUD. Such administrative directives, rules and regulations are subject to change by an act of Congress, or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related cost to comply with the change.

NOTE 15 – COMMITMENTS AND CONTINGENCIES

During fiscal year 2019, the Authority was awarded a grant through the State Multi-family Housing Revitalization Program in the amount of \$1,822,738 for the purpose of revitalizing the property known as Eastwood Court. This agreement requires that the Authority rent all 25 units to persons whose income is at or below 80% of the area median income for a period of 30 years. The grant does not accrue interest and no repayments are necessary except if the Authority defaults on the terms or the project generates surplus cash. If surplus cash is generated then 50% of the amount will be used to pay down the balance of the grant, 25% will be deposited into a replacement reserve account and 25% can be used to advance affordable housing initiatives.

**NORWICH HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE 15 – COMMITMENTS AND CONTINGENCIES (CONT'D)

In December 2019, a novel strain of coronavirus (COVID-19) surfaced. The spread of COVID-19 around the world has caused significant volatility in U.S. and international markets. The COVID-19 pandemic developed rapidly in 2020 and measures taken by various governments to contain the virus have affected economic activity. The Authority has taken a number of measures to monitor and mitigate the effects of COVID-19. At this stage, the impact on the Authority's business and results has not been significant. The Authority will continue to follow the various government policies and continue operations in the best and safest way possible. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies, and as such, the Authority is unable to determine if it will have a material impact to its operations in future years.

NOTE 16 – DATE OF MANAGEMENT'S REVIEW

Events that occur after the balance sheet date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the balance sheet date require disclosure in the accompanying notes. Management evaluated the activity of the Authority through December 3, 2021, the date which the financial statements were available to be issued and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

NORWICH HOUSING AUTHORITY
SCHEDULES OF REQUIRED SUPPLEMENTARY PENSION INFORMATION
FOR THE YEAR ENDED MARCH 31, 2021

Schedule of Authority Contributions

	2021	2020	2019	2018
Statutorily Required Contribution	\$ 216,357	\$ 190,097	\$ 153,674	\$ 153,834
Contributions in Relation to the Statutorily Required Contribution	\$ (216,357)	\$ (190,097)	\$ (153,674)	\$ (153,834)
Contribution Deficiency (Excess)	<u>\$ 1,477,344</u>	<u>\$ 1,436,592</u>	<u>\$ 1,308,978</u>	<u>\$ 1,747,121</u>
Authority's Covered Payroll				
Contributions as a Percentage of Covered-Employee Payroll	14.95%	13.73%	11.74%	11.74%

	2017	2016	2015	2014 through 2012
Statutorily Required Contribution	\$ 133,751	\$ 126,250	\$ 132,298	Information not available
Contributions in Relation to the Statutorily Required Contribution	\$ (133,751)	\$ (126,250)	\$ (132,298)	
Contribution Deficiency (Excess)	<u>\$ 1,175,316</u>	<u>\$ 1,094,970</u>	<u>\$ 1,104,324</u>	
Authority's Covered Payroll				
Contributions as a Percentage of Covered-Employee Payroll	11.38%	11.38%	11.98%	

Notes to Schedules of Required Supplementary Information

Changes in Benefits
None

Changes in Assumptions

Effective for the 2018 measurement date the following changes in assumptions were noted:
Discount Rate – 8.00% to 7.00%

NORWICH HOUSING AUTHORITY
SCHEDULES OF REQUIRED SUPPLEMENTARY PENSION INFORMATION
FOR THE YEAR ENDED MARCH 31, 2021

Schedule of Changes in the Authority's Net OPEB Liability and Related Ratios

	2021	2020	2019	2018 through 2013
Total OPEB Liability				
Service Cost	\$ -	\$ -	\$ -	Information not available
Interest	4,493	4,535	4,694	
Changes of Benefit Terms	-	-	-	
Differences between expected and actual experience	-	8,456	-	
Changes of Assumptions	-	5,329	-	
Benefit Payments	(8,803)	(10,323)	(9,036)	
Net Change in Total OPEB Liability	<u>(4,310)</u>	<u>7,997</u>	<u>(4,342)</u>	
Total OPEB Liability - Beginning	<u>142,241</u>	<u>134,244</u>	<u>138,586</u>	
Total OPEB Liability - Ending	<u>\$ 137,931</u>	<u>\$ 142,241</u>	<u>\$ 134,244</u>	

Authority's Total OPEB Liability as a percentage of covered payroll

0.00%

0.00%

0.00%

Covered-Employee Payroll

-

-

-

Notes to Schedule:

Benefit Changes: None

Changes in Assumptions

Effective March 31, 2020 - Discount rate decreased from 3.50% to 3.25%

Effective March 31, 2019 - Discount rate decreased from 4.00% to 3.50%

Norwich Housing Authority (CT018)
 Norwich, CT
 Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133 Fiscal Year End: 03/31/2021

	Project Total	14,182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	93.044 Special Programs for the Aging, Title III, Part B, Grants for Supportive
111 Cash - Unrestricted	\$759,682			\$8,172,778	
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted					
114 Cash - Tenant Security Deposits	\$23,707			\$157,013	
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$783,389	\$0	\$0	\$8,329,791	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects					
125 Accounts Receivable - Miscellaneous	\$5,077			\$1,643	
126 Accounts Receivable - Tenants	\$16,252			\$105,673	
126.1 Allowance for Doubtful Accounts - Tenants	-\$6,623			-\$52,430	
126.2 Allowance for Doubtful Accounts - Other	-\$622,750			\$0	
127 Notes, Loans, & Mortgages Receivable - Current	\$622,750				
128 Fraud Recovery	\$2,599			\$7,985	
128.1 Allowance for Doubtful Accounts - Fraud	\$0			\$0	
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$17,305	\$0	\$0	\$62,871	\$0
131 Investments - Unrestricted					
142 Prepaid Expenses and Other Assets	\$49,989			\$44,099	
143 Inventories	\$21,219			\$75,232	
144 Inter Program Due From					
150 Total Current Assets	\$871,902	\$0	\$0	\$8,511,993	\$0
161 Land					
162 Buildings	\$8,958		\$112,500	\$131,155	
163 Furniture, Equipment & Machinery - Dwellings	\$14,027,730			\$24,619,589	
164 Furniture, Equipment & Machinery - Administration	\$70,002			\$492,112	
166 Accumulated Depreciation	-\$11,103,720			\$347,674	
167 Construction in Progress	\$111,115			-\$22,833,650	
168 Infrastructure				\$4,455,491	
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,114,085	\$0	\$112,500	\$7,212,371	\$0

Norwich Housing Authority (CT018)
 Norwich, CT
 Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$882,113			\$9,814,573		\$9,814,573
112 Cash - Restricted - Modernization and Development						
113 Cash - Other Restricted	\$145,449		\$102,672	\$248,121		\$248,121
114 Cash - Tenant Security Deposits				\$180,720		\$180,720
115 Cash - Restricted for Payment of Current Liabilities						
100 Total Cash	\$1,027,562	\$0	\$102,672	\$10,243,414	\$0	\$10,243,414
121 Accounts Receivable - PHA Projects						
122 Accounts Receivable - HUD Other Projects				\$6,720		\$6,720
125 Accounts Receivable - Miscellaneous				\$121,925		\$121,925
126 Accounts Receivable - Tenants				-\$59,053		-\$59,053
126.1 Allowance for Doubtful Accounts - Tenants				-\$622,750		-\$622,750
126.2 Allowance for Doubtful Accounts - Other				\$622,750		\$622,750
127 Notes, Loans, & Mortgages Receivable - Current				\$97,463		\$97,463
128 Fraud Recovery	\$86,879			-\$86,879		-\$86,879
128.1 Allowance for Doubtful Accounts - Fraud	-\$86,879			\$80,176		\$80,176
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$0	\$0	\$0	\$0	\$0	\$0
131 Investments - Unrestricted						
142 Prepaid Expenses and Other Assets	\$5,460			\$99,548		\$99,548
143 Inventories				\$96,451		\$96,451
144 Inter Program Due From						
150 Total Current Assets	\$1,033,022	\$0	\$102,672	\$10,519,589	\$0	\$10,519,589
161 Land				\$252,613		\$252,613
162 Buildings				\$38,647,319		\$38,647,319
163 Furniture, Equipment & Machinery - Dwellings				\$492,112		\$492,112
164 Furniture, Equipment & Machinery - Administration	\$98,363			\$516,039		\$516,039
166 Accumulated Depreciation	-\$94,342			-\$34,031,712		-\$34,031,712
167 Construction in Progress				\$4,566,606		\$4,566,606
168 Infrastructure						
160 Total Capital Assets, Net of Accumulated Depreciation	\$204,260	\$0	\$0	\$10,643,216	\$0	\$10,643,216

Norwich Housing Authority (CT018)
 Norwich, CT
 Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	Project Total	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	93.044 Special Programs for the Aging Title III, Part B Grants for Supportive
180 Total Non-Current Assets	\$3,114,085	\$0	\$112,500	\$7,212,371	\$0
200 Deferred Outflow of Resources	\$251,184			\$486,248	
290 Total Assets and Deferred Outflow of Resources	\$4,237,171	\$0	\$112,500	\$16,210,612	\$0
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$5,084			\$86,711	
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable	\$5,661			\$16,628	
322 Accrued Compensated Absences - Current Portion	\$32,494			\$72,314	
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$42,513			\$141,628	
341 Tenant Security Deposits	\$23,707			\$157,013	
342 Unearned Revenue	\$9,942			\$49,650	
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	\$51,132				
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities					
346 Accrued Liabilities - Other	\$32,286				
347 Inter Program - Due To					
310 Total Current Liabilities	\$202,819	\$0	\$0	\$525,944	\$0

Norwich Housing Authority (CT018)
 Norwich, CT
 Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	14,871 Housing Choice Vouchers	14,PHC Public Housing CARES Act Funding	14,HCC HCV CARES Act Funding	Subtotal	ELIM	Total
180 Total Non-Current Assets	\$204,260	\$0	\$0	\$10,643,216	\$0	\$10,643,216
200 Deferred Outflow of Resources	\$262,944			\$1,000,376		\$1,000,376
290 Total Assets and Deferred Outflow of Resources	\$1,500,226	\$0	\$102,672	\$22,163,181	\$0	\$22,163,181
311 Bank Overdraft						
312 Accounts Payable <= 90 Days	\$2,509			\$96,304		\$96,304
313 Accounts Payable >90 Days Past Due						
321 Accrued Wage/Payroll Taxes Payable	\$3,678			\$25,967		\$25,967
322 Accrued Compensated Absences - Current Portion	\$28,741			\$133,549		\$133,549
324 Accrued Contingency Liability						
325 Accrued Interest Payable						
331 Accounts Payable - HUD PHA Programs	\$11,446			\$11,446		\$11,446
332 Account Payable - PHA Projects						
333 Accounts Payable - Other Government				\$184,141		\$184,141
341 Tenant Security Deposits				\$180,720		\$180,720
342 Unearned Revenue			\$102,672	\$162,264		\$162,264
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue				\$51,132		\$51,132
344 Current Portion of Long-term Debt - Operating Borrowings						
345 Other Current Liabilities						
346 Accrued Liabilities - Other				\$32,286		\$32,286
347 Inler Program - Due To						
310 Total Current Liabilities	\$46,374	\$0	\$102,672	\$877,809	\$0	\$877,809

Norwich Housing Authority (CT018)
 Norwich, CT
 Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	Project Total	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	93.044 Special Programs for the Aging Title III, Part B Grants for Supportive
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$281,920				
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current	\$11,359			\$20,662	
357 Accrued Pension and OPEB Liabilities	\$545,104			\$1,283,183	
360 Total Non-Current Liabilities	\$638,383	\$0	\$0	\$1,303,845	\$0
300 Total Liabilities	\$1,041,202	\$0	\$0	\$1,829,789	\$0
400 Deferred Inflow of Resources	\$67,000			\$170,572	
508.4 Net Investment in Capital Assets	\$2,781,033	\$0	\$112,500	\$7,212,371	
511.4 Restricted Net Position		\$0			
512.4 Unrestricted Net Position	\$347,936	\$0	\$0	\$6,997,880	\$0
513 Total Equity - Net Assets / Position	\$3,128,969	\$0	\$112,500	\$14,210,251	\$0
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$4,237,171	\$0	\$112,500	\$16,210,612	\$0

Norwich Housing Authority (CT018)
 Norwich, CT
 Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133 Fiscal Year End: 03/31/2021

	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue				\$281,920		\$281,920
352 Long-term Debt, Net of Current - Operating Borrowings						
353 Non-current Liabilities - Other						
354 Accrued Compensated Absences - Non Current	\$14,549			\$46,570		\$46,570
357 Accrued Pension and OPEB Liabilities	\$451,979			\$2,280,266		\$2,280,266
350 Total Non-Current Liabilities	\$466,528	\$0	\$0	\$2,608,756	\$0	\$2,608,756
300 Total Liabilities	\$512,902	\$0	\$102,672	\$3,486,565	\$0	\$3,486,565
400 Deferred Inflow of Resources	\$38,196			\$275,768		\$275,768
508.4 Net Investment in Capital Assets	\$204,260	\$0	\$0	\$10,310,164		\$10,310,164
511.4 Restricted Net Position	\$145,449		\$0	\$145,449		\$145,449
512.4 Unrestricted Net Position	\$599,419	\$0	\$0	\$7,945,235		\$7,945,235
513 Total Equity - Net Assets / Position	\$949,128	\$0	\$0	\$18,400,848	\$0	\$18,400,848
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$1,500,226	\$0	\$102,672	\$22,163,181	\$0	\$22,163,181

Nowrich Housing Authority (CT018)
 Norwich, CT

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	Project Total	14,182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	93,044 Special Programs for the Aging Title III, Part B Grants for Supportive
70300 Net Tenant Rental Revenue	\$731,659			\$3,456,111	
70400 Tenant Revenue - Other	\$29,916			\$51,443	
70500 Total Tenant Revenue	\$761,575	\$0	\$0	\$3,507,554	\$0
70600 HUD PHA Operating Grants	\$616,105				
70610 Capital Grants	\$111,115				
70800 Other Government Grants					
71100 Investment Income - Unrestricted	\$18,100			\$1,682,585	\$8,748
71400 Fraud Recovery				\$10,857	
71500 Other Revenue	\$20,406			\$101,319	
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted					
70000 Total Revenue	\$1,527,301	\$0	\$0	\$5,302,315	\$8,748
91100 Administrative Salaries	\$180,406				
91200 Auditing Fees	\$4,200			\$352,924	
91300 Management Fee				\$6,300	
91310 Book-keeping Fee					
91400 Advertising and Marketing	\$1,153				
91500 Employee Benefit contributions - Administrative	\$142,793			\$5,568	
91600 Office Expenses	\$26,599			\$266,951	
91700 Legal Expense	\$4,543			\$84,071	
91800 Travel	\$914			\$7,649	
91810 Allocated Overhead				\$4,379	
91900 Other	\$20,801				
91000 Total Operating - Administrative	\$381,409	\$0	\$0	\$10,066	\$0
				\$737,908	

Nowrich Housing Authority (CT018)
Norwich, CT
Entity Wide Revenue and Expense Summary

Fiscal Year End: 03/31/2021

Submission Type: Audited/A-133

	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue				\$4,187,770		\$4,187,770
70400 Tenant Revenue - Other				\$81,359		\$81,359
70500 Total Tenant Revenue	\$0	\$0	\$0	\$4,269,129	\$0	\$4,269,129
70600 HUD PHA Operating Grants	\$4,437,114	\$82,552	\$200,239	\$5,336,010		\$5,336,010
70610 Capital Grants				\$111,115		\$111,115
70800 Other Government Grants				\$1,691,333		\$1,691,333
71100 Investment Income - Unrestricted	\$597			\$29,554		\$29,554
71400 Fraud Recovery	\$46,794			\$46,794		\$46,794
71500 Other Revenue	\$5,270			\$126,995		\$126,995
71600 Gain or Loss on Sale of Capital Assets				\$0		\$0
72000 Investment Income - Restricted	\$0			\$0		\$0
70000 Total Revenue	\$4,489,775	\$82,552	\$200,239	\$11,610,930	\$0	\$11,610,930
91100 Administrative Salaries	\$207,660			\$740,990		\$740,990
91200 Auditing Fees	\$6,450			\$16,950		\$16,950
91300 Management Fee						
91310 Book-keeping Fee						
91400 Advertising and Marketing				\$6,721		\$6,721
91500 Employee Benefit contributions - Administrative	\$152,330			\$562,074		\$562,074
91600 Office Expenses	\$57,291			\$167,961		\$167,961
91700 Legal Expense	\$672			\$12,864		\$12,864
91800 Travel	\$545			\$5,838		\$5,838
91810 Allocated Overhead						
91900 Other	\$37,559			\$68,426		\$68,426
91000 Total Operating - Administrative	\$462,507	\$0	\$0	\$1,581,824	\$0	\$1,581,824

Nowrich Housing Authority (CT018)
Norwich, CT

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	Project Total	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	93.044 Special Programs for the Aging Title III, Part B, Grants for Supportive
92000 Asset Management Fee					
92100 Tenant Services - Salaries	\$10,084			\$49,885	\$8,748
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other				\$7,700	
92500 Total Tenant Services	\$10,084	\$0	\$0	\$57,585	\$8,748
93100 Water	\$61,076				
93200 Electricity	\$49,894			\$198,016	
93300 Gas	\$194,654			\$29,753	
93400 Fuel	\$904			\$21,337	
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					
93800 Other Utilities Expense	\$26,805			\$48,439	
93000 Total Utilities	\$333,333	\$0	\$0	\$297,545	\$0
94100 Ordinary Maintenance and Operations - Labor	\$163,237				
94200 Ordinary Maintenance and Operations - Materials and Other	\$33,064			\$578,746	
94300 Ordinary Maintenance and Operations Contracts	\$200,932			\$233,219	
94500 Employee Benefit Contributions - Ordinary Maintenance	\$107,414			\$406,841	
94000 Total Maintenance	\$504,647	\$0	\$0	\$412,875	\$0
95100 Protective Services - Labor				\$1,631,681	
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0

Nowrich Housing Authority (CT018)
 Norwich, CT
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
92000 Asset Management Fee						
92100 Tenant Services - Salaries				\$68,717		\$68,717
92200 Relocation Costs						
92300 Employee Benefit Contributions - Tenant Services						
92400 Tenant Services - Other				\$7,700		\$7,700
92500 Total Tenant Services	\$0	\$0	\$0	\$76,417	\$0	\$76,417
93100 Water						
93200 Electricity				\$259,092		\$259,092
93300 Gas				\$79,647		\$79,647
93400 Fuel				\$215,991		\$215,991
93500 Labor				\$904		\$904
93600 Sewer						
93700 Employee Benefit Contributions - Utilities						
93800 Other Utilities Expense				\$75,244		\$75,244
93000 Total Utilities	\$0	\$0	\$0	\$630,878	\$0	\$630,878
94100 Ordinary Maintenance and Operations - Labor						
94200 Ordinary Maintenance and Operations - Materials and Other				\$741,983		\$741,983
94300 Ordinary Maintenance and Operations Contracts				\$266,283		\$266,283
94500 Employee Benefit Contributions - Ordinary Maintenance				\$607,773		\$607,773
94000 Total Maintenance	\$0	\$0	\$0	\$520,289	\$0	\$520,289
95100 Protective Services - Labor						
95200 Protective Services - Other Contract Costs						
95300 Protective Services - Other						
95500 Employee Benefit Contributions - Protective Services						
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0

Nowrich Housing Authority (CT018)
Norwich, CT

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	Project Total	14,182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	93.044 Special Programs for the Aging Title III, Part B Grants for Supportive
96110 Property Insurance					
96120 Liability Insurance				\$100,411	
96130 Workmen's Compensation					
96140 All Other Insurance	\$72,407			\$34,725	
96100 Total Insurance Premiums	\$72,407	\$0	\$0	\$16,294	\$0
96200 Other General Expenses	\$10,000				
96210 Compensated Absences	\$18,088				
96300 Payments in Lieu of Taxes	\$42,513			\$17,357	
96400 Bad debt - Tenant Rents	\$3,267			\$122,504	
96500 Bad debt - Mortgages				\$47,005	
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$73,868	\$0	\$0	\$186,866	\$0
96900 Total Operating Expenses	\$1,391,792	\$0	\$0	\$3,063,015	\$8,748
97000 Excess of Operating Revenue over Operating Expenses	\$135,509	\$0	\$0	\$2,239,300	\$0
97100 Extraordinary Maintenance	\$39,815				
97300 Housing Assistance Payments				\$9,874	
97350 HAP Portability-In					
97400 Depreciation Expense	\$346,381				
90000 Total Expenses	\$1,777,988	\$0	\$0	\$784,584	\$8,748
10010 Operating Transfer In	\$90,300				
10020 Operating transfer Out	-\$90,300				
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0

Nowrich Housing Authority (CT018)
Norwich, CT

Entity Wide Revenue and Expense Summary

Fiscal Year End: 03/31/2021

Submission Type: Audited/A-133

	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
96110 Property Insurance				\$100,411		\$100,411
96120 Liability Insurance						
96130 Workmen's Compensation				\$34,725		\$34,725
96140 All Other Insurance	\$13,014			\$101,715		\$101,715
96100 Total Insurance Premiums	\$13,014	\$0	\$0	\$236,851	\$0	\$236,851
96200 Other General Expenses	\$8,318			\$18,318		\$18,318
96210 Compensated Absences	\$8,434			\$43,879		\$43,879
96300 Payments in Lieu of Taxes				\$165,017		\$165,017
96400 Bad debt - Tenant Rents				\$50,272		\$50,272
96500 Bad debt - Mortgages						
96600 Bad debt - Other						
96800 Severance Expense						
96000 Total Other General Expenses	\$16,752	\$0	\$0	\$277,486	\$0	\$277,486
96900 Total Operating Expenses	\$492,273	\$0	\$0	\$4,955,828	\$0	\$4,955,828
97000 Excess of Operating Revenue over Operating Expenses	\$3,997,502	\$82,552	\$200,239	\$6,655,102	\$0	\$6,655,102
97100 Extraordinary Maintenance				\$49,689		\$49,689
97300 Housing Assistance Payments	\$4,055,873			\$4,055,873		\$4,055,873
97350 HAP Portability-In	\$2,556			\$2,556		\$2,556
97400 Depreciation Expense	\$6,850			\$1,137,815		\$1,137,815
90000 Total Expenses	\$4,557,552	\$0	\$0	\$10,201,761	\$0	\$10,201,761
10010 Operating Transfer In				\$90,300	-\$90,300	\$0
10020 Operating transfer Out				-\$90,300	\$90,300	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0

Nowrich Housing Authority (CT018)
 Norwich, CT

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 03/31/2021

	Project Total	14,182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	93,044 Special Programs for the Aging Title III, Part B Grants for Supportive
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$250,687	\$0	\$0	\$1,444,842	\$0
11020 Required Annual Debt Principal Payments	\$48,905	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$3,297,104	\$105,157	\$112,500	\$12,660,252	\$0
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$82,552	-\$105,157		\$105,157	
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	2124			6108	
11210 Number of Unit Months Leased	2078			5864	
11270 Excess Cash	\$481,893				
11610 Land Purchases	\$0				
11620 Building Purchases	\$111,115				
11630 Furniture & Equipment - Dwelling Purchases	\$0				
11640 Furniture & Equipment - Administrative Purchases	\$0				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				

Nowrich Housing Authority (CT018)
Norwich, CT

Entity Wide Revenue and Expense Summary

Fiscal Year End: 03/31/2021

Submission Type: Audited/A-133

	14.871 Housing Choice Vouchers	14.PHC Public Housing CARES Act Funding	14.HCC HCV CARES Act Funding	Subtotal	ELIM	Total
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$67,777	\$82,552	\$200,239	\$1,409,169	\$0	\$1,409,169
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$48,905		\$48,905
11030 Beginning Equity	\$816,666	\$0	\$0	\$16,991,679		\$16,991,679
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$200,239	-\$82,552	-\$200,239	\$0		\$0
11170 Administrative Fee Equity	\$803,679			\$803,679		\$803,679
11180 Housing Assistance Payments Equity	\$145,449			\$145,449		\$145,449
11190 Unit Months Available	6168	0	0	14400		14400
11210 Number of Unit Months Leased	5975	0	0	13917		13917
11270 Excess Cash				\$481,893		\$481,893
11610 Land Purchases				\$0		\$0
11620 Building Purchases				\$111,115		\$111,115
11630 Furniture & Equipment - Dwelling Purchases				\$0		\$0
11640 Furniture & Equipment - Administrative Purchases				\$0		\$0
11650 Leasehold Improvements Purchases				\$0		\$0
11660 Infrastructure Purchases				\$0		\$0
13510 CFFP Debt Service Payments				\$0		\$0
13901 Replacement Housing Factor Funds				\$0		\$0

STATEMENT OF OPERATIONS

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-50 (Rev. 12/2017--Effective FYE 12/31/2017)

Project Name: <u>John F. Kennedy Heights II</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>90107D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I- P&L	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Rental Income 5100	Rent Revenue- Gross Potential (Tenant's Portion)	5120	3100	\$ 158,427	
	Rental Income-Excess of Base	5120.1	3100.1	\$ 33,586	
	Tenant Assistance Payments (HAP Receipts)	5121		\$ 98,029	
	Tenant Assistance Payments (RAP Receipts)	5121.1	2811	\$ -	
	Tenant Assistance Payments (ERAP Receipts)	5121.2		\$ -	
	Tenant Assistance Payments - Congregate	5121.3		\$ -	
	Rent Revenue- Stores & Commercial	5140		\$ -	
	Rent Revenue- Garage & Parking	5170	3300	\$ -	
	Flexible Subsidy Revenue	5180		\$ -	
	Miscellaneous Rent Revenue**	5190	3120 & 3300	\$ -	
	Excess Rent	5191	3100.1	\$ -	
	Excess Utilities	5191.1	3110	\$ -	
	Rent Revenue- Insurance	5192		\$ -	
	Special Claims Revenue	5193	3220	\$ -	
	Retained Excess Income	5194		\$ -	
Total Rent Revenue (GPI @ 100% Occupancy)	5100T				\$ 290,042
Vacancies 5200	Apartments- Vacancy	5220	3210	\$ 2,368	
	Stores & Commercial- Vacancy	5240		\$ -	
	Rental Concessions	5250		\$ -	
	Garage & Parking- Vacancy	5270		\$ -	
	Miscellaneous** (other vacancy)	5290		\$ -	
	Total Vacancies	5200T			
	Net Rental Revenue Rent Revenue Less Vacancy	5125N			\$ 287,674
	Elderly & Congregate Service Income (attach schedule)	5300		\$ 0	
Financial Revenue 5400	Financial Revenue - Project Operations	5410	3610	\$ 915	
	Revenue from Investments - Residual Receipts	5430		\$ -	
	Revenue from Investments - Replacement Reserves	5440		\$ -	
	Revenue from Investments - Miscellaneous **	5490		\$ -	
	Total Financial Revenue	5400T			
Other Revenue 5900	Laundry & Vending Revenue	5910	3620	\$ -	
	Tenant Charges	5920		\$ 5,122	
	Sales & Service to Tenants (including Cable TV fees)	5943	3510	\$ -	
	Interest Reduction Payments	5945		\$ -	
	Grant Income - Capital Grant - Unrestricted	5980		\$ -	
	Grant Income - Capital Grant - Temporarily Restricted	5981		\$ -	
	Miscellaneous Revenue (Specify) **	5990	6100	\$ -	
Total Other Revenue	5900T				\$ 5,122
	Total Revenue	5000T			\$ 293,711
Administrative Expenses 6200/6300	Conventions & Meetings	6203	4153	\$ 254	
	Management Consultants	6204		\$ -	
	Advertising & Marketing	6210		\$ 309	
	Apartment Resale Expenses (Coops)	6235		\$ -	
	Other Renting Expenses	6250	4152	\$ -	
	Office Salaries	6310	4120	\$ 29,793	
	Salaries - RSC	6310.1		\$ -	
	Office Expenses	6311		\$ 4,591	
	Office or Model Apartment Rent	6312		\$ -	
	Compensated Absences - Administrative Salaries	6313	4120.1	\$ -	
	Management Fee	6320	4132	\$ -	
	Manager or Superintendent Salaries	6330		\$ -	
	Administrative Rent Free Unit	6331		\$ -	
	Legal Expense (Project)	6340	4130	\$ 660	
	Audit Expense	6350		\$ 450	
	Bookkeeping Fees/Accounting Services	6351	4131	\$ 390	
	Bad Debts	6370	4820	\$ 3,281	
	State Service Charge - Administrative	6380	4716	\$ -	
	Miscellaneous Administrative Expenses **	6390		\$ 2,081	
Total Administrative Expenses	6263T				\$ 41,809

Statement of Operations

Part I- Cont.

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Utilities Expenses 6400	Fuel Oil/ Coal	6420	4340	\$ -	
	Electricity	6450	4320	\$ 612	
	Water	6451	4310	\$ 20,606	
	Gas	6452	4330	\$ 1,276	
	Sewer	6453	4360	\$ -	
	Cable Television	6454	4350	\$ -	
	Total Utilities Expense	6400T			
Operating & Maintenance Expenses 6500	Payroll	6510	4410	\$ 59,986	
	Compensated Absences - Maintenance Wages	6510.1	4410.1	\$ -	
	Supplies	6515	4420	\$ 10,881	
	Contracts	6520	4430	\$ 7,393	
	Operating & Maintenance Rent Free Unit	6521		\$ -	
	Garbage & Trash Removal	6525	4710	\$ 4,464	
	Security Payroll/ Contracts	6530		\$ -	
	Security Rent Free Unit	6531		\$ -	
	Heating/Cooling Repairs & Maintenance	6546		\$ 8,511	
	Snow Removal	6548		\$ -	
	Vehicle & Maintenance Equip. Operation & Repair	6570	4440	\$ 378	
	Miscellaneous Operating & Maintenance **	6590	6200	\$ 14,765	
	Total Operating & Maintenance Expenses	6500T			
Taxes & Insurance 6700	Real Estate Tax	6710	4715	\$ 26,518	
	Payroll Taxes (project share)	6711	4161	\$ 6,715	
	Property & Liability Insurance	6720	4711	\$ 8,377	
	Fidelity Bond Insurance	6721		\$ 98	
	Workmen's Compensation	6722		\$ 3,239	
	Health Insurance & Other Employee Benefits	6723	4160	\$ 69,297	
	Pension Expense	6724		\$ (9,965)	
	Other Post-Employment Benefits Expense	6725		\$ -	
	Misc. Taxes, Licenses, Permits & Insurance **	6790		\$ 1,973	
	Total Taxes & Insurance	6700T			
Financial Expenses 6800	Interest on Mortgage Payable	6820	4717	\$ -	
	Interest on Capital Improvement Loan	6821		\$ -	
	Interest on Other Mortgages	6825		\$ -	
	Interest on Notes Payable (Long Term)	6830		\$ -	
	Interest on Notes Payable (Short Term)	6840		\$ -	
	Mortgage Insurance Premium/ Services Charges	6850		\$ -	
	Miscellaneous Financial Expenses **	6890		\$ -	
Total Financial Expenses	6800T				\$ 0
	Elderly & Congregate Services Exp. (attach schedule)	6900			\$ 0
	Total Cost of Operations before Depreciation & Int.	6000T			\$ 276,933
	Profit (Loss) before Depreciation & Int.	5060T			\$ 16,778
	Depreciation Expenses	6600		\$ 20,179	
	Amortization Expense	6610		\$ -	
	Total Depreciation & Amortization Expense				\$ 20,179
	Operating Profit (Loss) after Depreciation & Int.	5060N			\$ -3,401
Entity Expenses 7100	Officer's Salaries	7110		\$ -	
	Legal Expenses	7120		\$ -	
	Federal, State, and Other Income Taxes	7130		\$ -	
	Interest Income	7140		\$ -	
	Interest on Notes Payable	7141		\$ -	
	Interest on Mortgage Payable	7142		\$ -	
	Other Expenses	7190		\$ -	
Net Entity Expenses	7100T				\$ 0
	Net Profit (Loss)	3250			\$ -3,401

* All amounts must be rounded to the nearest dollar, \$.50 and over, round up, \$.49 and below, round down.

** If miscellaneous or Other Income and Expense Accounts exceed the Account Groupings by 10% or more, attach a separate schedule describing or explaining the Income or Expense.

Statement of Operations
Part II- Principal & Reserve

1 Total principal payments required under the mortgage in the audit year (12 monthly payments). This applies to all direct loans and HUD-held and fully insured mortgages. Any HUD approved second mortgages should be included in the figures.	\$	0
2 Replacement Reserve deposits required by the Regulatory Agreement or Amendments thereto, even if payments may be temporarily suspended or waived.	\$	0
3 Replacement or Painting Reserve releases which are included as expense items on the Income Statement.	\$	0
4 Project Improvement Reserve Releases under the Flexible Subsidy Program that are included as expense items on this Income Statement.	\$	0
	\$	0

Part III- Income & Expense Sub-Accounts

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Tenant Charges 5920	NSF & Late Charges	5915		\$ 4,742	
	Damages & Cleaning Fees	5930		\$ -	
	Forfeited Tenant Security Deposits	5940		\$ 380	
	Tenant Charges	5920			
Office 6311	Office Supplies	6315	4151	\$ 3,158	\$ 5,122
	Telephone and Answering Service	6360		\$ 1,433	
	Office Expenses	6311			
Payroll 6510	Janitor and Cleaning Payroll	6511		\$ -	\$ 4,591
	Grounds Payroll	6535		\$ -	
	Repairs Payroll	6540		\$ 59,986	
	Payroll	6510			
Supplies 6515	Janitor and Cleaning Supplies	6516		\$ -	\$ 59,986
	Exterminating Supplies	6522		\$ -	
	Ground Supplies	6536		\$ -	
	Repairs Material	6541		\$ 10,881	
	Decorating Supplies	6561		\$ -	
	Supplies	6515	4420		
Contracts 6520	Janitor and Cleaning Contracts	6517		\$ -	\$ 10,881
	Exterminating Contracts	6519		\$ 475	
	Grounds Contracts	6537		\$ -	
	Repairs Contracts	6542		\$ 6,918	
	Elevator Maintenance Contract	6545		\$ -	
	Swimming Pool Maintenance Contract	6547		\$ -	
	Decorating (Painting) Contract/Payroll	6560		\$ -	
	Contracts	6520	4430		
Misc. 6790	Miscellaneous Taxes, Licenses, Permits	6719		\$ -	\$ 7,393
	Other Insurance	6729		\$ 1,973	
	Miscellaneous Taxes, Permits & Insurance	6790			
					\$ 1,973

*** Owner to specify account numbers if not provided

**COMPUTATION OF SURPLUS CASH,
DISTRIBUTIONS, AND RESIDUAL RECEIPTS**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-51A (Rev. 12/2014)

Project Name: <u>John F. Kennedy Heights II</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>90107D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part A - COMPUTE SURPLUS CASH

CASH	1. Cash (Accounts 1110, 1120, 1191, 1192)	\$ 125,520	
	2. Tenant Subsidy vouchers due for period covered by financial statement	\$ 0	
	3. Other (describe)	\$ 0	
	(A) Total Cash (Add Lines 1, 2, and 3)		\$ 125,520
CURRENT OBLIGATIONS	4. Accrued mortgage interest payable	\$ 0	
	5. Delinquent mortgage principal payments	\$ 0	
	6. Delinquent deposits to reserve for replacements	\$ 0	
	7. Accounts payable (due within 30 days)	\$ 4,552	
	8. Loans and notes payable (due within 30 days, if allowed under CHFA loan documents)	\$ 0	
	9. Deficient Tax Insurance or MIP Escrow Deposits	\$ 0	
	10. Accrued expenses (not escrowed)	\$ 36,379	
	11. Prepaid Rents (Account 2210)	\$ 630	
	12. Tenant security deposits liability (Account 2191)	\$ 17,244	
	13. Other (Describe)	\$ 0	
	(B) Less: Total Current Obligations (Add Lines 4 through 13)		\$ 58,805
	(C) Surplus Cash (Deficiency)(Line (A) minus Line (B))		\$ 66,715

Part B - COMPUTE DISTRIBUTIONS TO OWNERS AND REQUIRED DEPOSIT TO RESIDUAL RECEIPTS

	1a. Surplus Cash (From Line (C))		\$ 66,715
	1b. Less: Additional Interest Due CHFA, if applicable		\$ 0
	1c. Surplus Cash Available for Distribution		\$ 66,715
LIMITED DIVIDEND PROJECTS	2a. Annual Distribution Earned During Fiscal Period Covered by Statement	\$ 0	
	2b. Distribution Accrued and Unpaid as of the End of the Fiscal Period	\$ 0	
	2c. Distributions Paid During Fiscal Period Covered by Statement	\$ 0	
	3. Amount to be Carried on Balance Sheet as Distribution Earned but Unpaid (Line 2a plus 2b minus 2c)	\$ 0	
	4. Amount Available for Distribution During Next Fiscal Period		\$ 0
	5. Deposits Due Residual Receipts (Must be deposited with Mortgagee within 60 days after Fiscal Period ends)		\$ 0

**COMPUTATION OF
NET OPERATING INCOME**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-52 (Rev. 12/2014)

Project Name: <u>John F. Kennedy Heights II</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>90107D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I - COMPUTE NET OPERATING INCOME (Source HM 6-50 "Statement of Operations")

A. Profit (Loss) before Depreciation	Account #		
	5060T	\$	16,778
B. Less: Revenue from Investments - Residual Receipts	5430	\$	-
C. Less: Revenue from Investments - Replacement Reserves	5440	\$	-
D. Less: Revenue from Investments - Miscellaneous (Restricted Accounts Only)	5490	\$	-
E. Plus: Total Financial Expenses	6800T	\$	-
F. Less: Replacement Reserve Deposits	Part II #2	\$	-
G. Net Operating Income (NOI)		\$	16,778

Part II - IDENTIFY SPECIAL FINANCIAL CONDITIONS FOR ADJUSTMENT

A. Replacement Reserves

- 1) Disbursements from replacement reserve during period covered by the statement \$ _____ -
- a) Plus: Pending requests at year-end for the release of funds from the replacement reserve to cover items either expensed or capitalized during the period covered by the statement \$ _____ -
- b) Less: Total of funds received from replacement reserve during the period covered by the statement that were expensed or capitalized in prior years \$ _____ -
- c) Less: Amount capitalized as increases in fixed assets during the period covered by the statement \$ _____ -
- d) Total disbursements from the replacement reserve included as expenses on HM 6-50 \$ _____ -

2) Are there any extraordinary or one-time sources of income and/or expense(s) that are included on the Statement of Operations? (e.g.: Proceeds from insurance claim not received in the same period as the loss) YES NO

3) If YES, explain reason(s) and amount(s) below:

	\$	-	
	\$	-	
	\$	-	
	\$	-	
TOTAL Extraordinary or one-time income / expense(s) \$ _____ -			

B. Other Restricted Reserves

1) Have all disbursements from other restricted reserve accounts (Operating Reserve, Residual Receipts, etc.) been capitalized as increases on the Schedule of Fixed Assets? YES NO N/A

2) If NO, what is the amount of other restricted reserve account releases that are represented as expenditures on the Statement of Operations? Explain reason(s) and amount(s) below:

	\$	-	
	\$	-	
\$ _____ -			

C. Interest Reduction Payments (HUD Section 236 developments only)

1) Are Interest Reduction Payments (IRP) from HUD Section 236 contracts shown as Income in Account #5945 and included in the expense line item Interest on Mortgage Payable in Account #6820? YES NO N/A

2) If NO, what is the annual amount of the IRP paid to CHFA by HUD on the development's behalf not included as income in Account #5945? \$ _____ -

Part III - ADJUSTED NET OPERATING INCOME FROM PART II

Net Operating Income	Source		
Plus: Replacement Reserve releases included as expenses in Statement of Operations	Part I - G	\$	16,778
Less/Plus: Extraordinary or one-time income / expense(s)	Part II - A1	\$	-
Plus: Other Restricted Reserve Accounts	Part II - A3	\$	-
Plus: Interest Reduction Payments	Part II - B2	\$	-
	Part II - C2	\$	-
Equals: Adjusted Net Operating Income (NOI)		\$	16,778

STATEMENT OF OPERATIONS

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-50 (Rev. 12/2017--Effective FYE 12/31/2017)

Project Name: <u>Melrose / Sunset / JFK Heights I / Hillside Terrace</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85139D / 85139Z / 85138D / 85138Z</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I- P&L	Description of Account	HUD Acct. #	SHP Acct. #	Amount*
Rental Income 5100	Rent Revenue- Gross Potential (Tenant's Portion)	5120	3100	\$ 1,376,286
	Rental Income-Excess of Base	5120.1	3100.1	\$ 327,203
	Tenant Assistance Payments (HAP Receipts)	5121		\$ 625,219
	Tenant Assistance Payments (RAP Receipts)	5121.1	2811	\$ -
	Tenant Assistance Payments (ERAP Receipts)	5121.2		\$ -
	Tenant Assistance Payments - Congregate	5121.3		\$ -
	Rent Revenue- Stores & Commercial	5140		\$ -
	Rent Revenue- Garage & Parking	5170	3300	\$ -
	Flexible Subsidy Revenue	5180		\$ -
	Miscellaneous Rent Revenue**	5190	3120 & 3300	\$ -
	Excess Rent	5191	3100.1	\$ -
	Excess Utilities	5191.1	3110	\$ -
	Rent Revenue- Insurance	5192		\$ -
	Special Claims Revenue	5193	3220	\$ -
	Retained Excess Income	5194		\$ -
	Total Rent Revenue (GPI @ 100% Occupancy)	5100T		\$ 2,328,708
Vacancies 5200	Apartments- Vacancy	5220	3210	\$ 82,184
	Stores & Commercial- Vacancy	5240		\$ -
	Rental Concessions	5250		\$ -
	Garage & Parking- Vacancy	5270		\$ -
	Miscellaneous** (other vacancy)	5290		\$ -
	Total Vacancies	5200T		\$ 82,184
	Net Rental Revenue Rent Revenue Less Vacancy	5125N		\$ 2,246,524
	Elderly & Congregate Service Income (attach schedule)	5300		\$ 0
Financial Revenue 5400	Financial Revenue - Project Operations	5410	3610	\$ 5,909
	Revenue from Investments - Residual Receipts	5430		\$ -
	Revenue from Investments - Replacement Reserves	5440		\$ -
	Revenue from Investments - Miscellaneous **	5490		\$ -
	Total Financial Revenue	5400T		\$ 5,909
Other Revenue 5900	Laundry & Vending Revenue	5910	3620	\$ -
	Tenant Charges	5920		\$ 36,314
	Sales & Service to Tenants (including Cable TV fees)	5943	3510	\$ -
	Interest Reduction Payments	5945		\$ -
	Grant Income - Capital Grant - Unrestricted	5980		\$ -
	Grant Income - Capital Grant - Temporarily Restricted	5981		\$ -
	Miscellaneous Revenue (Specify) **	5990	6100	\$ -
	Total Other Revenue	5900T		\$ 36,314
	Total Revenue	5000T		\$ 2,288,747
Administrative Expenses 6200/6300	Conventions & Meetings	6203	4153	\$ 2,073
	Management Consultants	6204		\$ 1,795
	Advertising & Marketing	6210		\$ 2,075
	Apartment Resale Expenses (Coops)	6235		\$ -
	Other Renting Expenses	6250	4152	\$ -
	Office Salaries	6310	4120	\$ 220,147
	Salaries - RSC	6310.1		\$ -
	Office Expenses	6311		\$ 34,761
	Office or Model Apartment Rent	6312		\$ -
	Compensated Absences - Administrative Salaries	6313	4120.1	\$ -
	Management Fee	6320	4132	\$ -
	Manager or Superintendent Salaries	6330		\$ -
	Administrative Rent Free Unit	6331		\$ -
	Legal Expense (Project)	6340	4130	\$ 4,680
	Audit Expense	6350		\$ 3,600
	Bookkeeping Fees/Accounting Services	6351	4131	\$ 3,120
	Bad Debts	6370	4820	\$ 35,125
	State Service Charge - Administrative	6380	4716	\$ -
	Miscellaneous Administrative Expenses **	6390		\$ 16,447
	Total Administrative Expenses	6263T		\$ 323,823

Statement of Operations

Part I- Cont.

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Utilities Expenses 6400	Fuel Oil/ Coal	6420	4340	\$ -	
	Electricity	6450	4320	\$ 4,462	
	Water	6451	4310	\$ 147,368	
	Gas	6452	4330	\$ 20,061	
	Sewer	6453	4360	\$ -	
	Cable Television	6454	4350	\$ -	
	Total Utilities Expense	6400T			\$ 171,891
Operating & Maintenance Expenses 6500	Payroll	6510	4410	\$ 420,455	
	Compensated Absences - Maintenance Wages	6510.1	4410.1	\$ -	
	Supplies	6515	4420	\$ 174,924	
	Contracts	6520	4430	\$ 63,916	
	Operating & Maintenance Rent Free Unit	6521		\$ -	
	Garbage & Trash Removal	6525	4710	\$ -	
	Security Payroll/ Contracts	6530		\$ -	
	Security Rent Free Unit	6531		\$ -	
	Heating/Cooling Repairs & Maintenance	6546		\$ 49,802	
	Snow Removal	6548		\$ -	
	Vehicle & Maintenance Equip. Operation & Repair	6570	4440	\$ -	
	Miscellaneous Operating & Maintenance **	6590	6200	\$ 201,254	
	Total Operating & Maintenance Expenses	6500T			\$ 910,351
Taxes & Insurance 6700	Real Estate Tax	6710	4715	\$ -	
	Payroll Taxes (project share)	6711	4161	\$ 47,639	
	Property & Liability Insurance	6720	4711	\$ 56,539	
	Fidelity Bond Insurance	6721		\$ 712	
	Workmen's Compensation	6722		\$ 23,711	
	Health Insurance & Other Employee Benefits	6723	4160	\$ 475,381	
	Pension Expense	6724		\$ (64,342)	
	Other Post-Employment Benefits Expense	6725		\$ -	
	Misc. Taxes, Licenses, Permits & Insurance **	6790		\$ 10,370	
		Total Taxes & Insurance	6700T		
Financial Expenses 6800	Interest on Mortgage Payable	6820	4717	\$ -	
	Interest on Capital Improvement Loan	6821		\$ -	
	Interest on Other Mortgages	6825		\$ -	
	Interest on Notes Payable (Long Term)	6830		\$ -	
	Interest on Notes Payable (Short Term)	6840		\$ -	
	Mortgage Insurance Premium/ Services Charges	6850		\$ -	
	Miscellaneous Financial Expenses **	6890		\$ -	
	Total Financial Expenses	6800T			\$ 0
	Elderly & Congregate Services Exp. (attach schedule)	6900		\$ 0	
	Total Cost of Operations before Depreciation & Int.	6000T			\$ 1,956,075
	Profit (Loss) before Depreciation & Int.	5060T			\$ 332,672
	Depreciation Expenses	6600		\$ 474,427	
	Amortization Expense	6610		\$ -	
	Total Depreciation & Amortization Expense				\$ 474,427
	Operating Profit (Loss) after Depreciation & Int.	5060N			\$ -141,755
Entity Expenses 7100	Officer's Salaries	7110		\$ -	
	Legal Expenses	7120		\$ -	
	Federal, State, and Other Income Taxes	7130		\$ -	
	Interest Income	7140		\$ -	
	Interest on Notes Payable	7141		\$ -	
	Interest on Mortgage Payable	7142		\$ -	
	Other Expenses	7190		\$ -	
	Net Entity Expenses	7100T			\$ 0
	Net Profit (Loss)	3250			\$ -141,755

* All amounts must be rounded to the nearest dollar, \$.50 and over, round up, \$.49 and below, round down.

** If miscellaneous or Other Income and Expense Accounts exceed the Account Groupings by 10% or more, attach a separate schedule describing or explaining the Income or Expense.

Statement of Operations
Part II- Principal & Reserve

1	Total principal payments required under the mortgage in the audit year (12 monthly payments). This applies to all direct loans and HUD-held and fully insured mortgages. Any HUD approved second mortgages should be included in the figures.	\$	0
2	Replacement Reserve deposits required by the Regulatory Agreement or Amendments thereto, even if payments may be temporarily suspended or waived.	\$	0
3	Replacement or Painting Reserve releases which are included as expense items on the Income Statement.	\$	0
4	Project Improvement Reserve Releases under the Flexible Subsidy Program that are included as expense items on this Income Statement.	\$	0

Part III- Income & Expense Sub-Accounts

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*
Tenant Charges 5920	NSF & Late Charges	5915		\$ 33,924
	Damages & Cleaning Fees	5930		\$ -
	Forfeited Tenant Security Deposits	5940		\$ 2,390
	Tenant Charges	5920		\$ 36,314
Office 6311	Office Supplies	6315	4151	\$ 24,710
	Telephone and Answering Service	6360		\$ 10,051
	Office Expenses	6311		\$ 34,761
Payroll 6510	Janitor and Cleaning Payroll	6511		\$ -
	Grounds Payroll	6535		\$ -
	Repairs Payroll	6540		\$ 420,455
	Payroll	6510		\$ 420,455
Supplies 6515	Janitor and Cleaning Supplies	6516		\$ -
	Exterminating Supplies	6522		\$ -
	Ground Supplies	6536		\$ -
	Repairs Material	6541		\$ 174,924
	Decorating Supplies	6561		\$ -
	Supplies	6515	4420	\$ 174,924
Contracts 6520	Janitor and Cleaning Contracts	6517		\$ -
	Exterminating Contracts	6519		\$ 4,940
	Grounds Contracts	6537		\$ 11,065
	Repairs Contracts	6542		\$ 47,911
	Elevator Maintenance Contract	6545		\$ -
	Swimming Pool Maintenance Contract	6547		\$ -
	Decorating (Painting) Contract/Payroll	6560		\$ -
	Contracts	6520	4430	\$ 63,916
Misc. 6790	Miscellaneous Taxes, Licenses, Permits	6719		\$ -
	Other Insurance	6729		\$ 10,370
	Miscellaneous Taxes, Permits & Insurance	6790		\$ 10,370

*** Owner to specify account numbers if not provided

**COMPUTATION OF SURPLUS CASH,
DISTRIBUTIONS, AND RESIDUAL RECEIPTS**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-51A (Rev. 12/2014)

Project Name: <u>Melrose / Sunset / JFK Heights I / Hillside Terrace</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85139D / 85139Z / 85138D / 85138Z</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part A - COMPUTE SURPLUS CASH

CASH	1. Cash (Accounts 1110, 1120, 1191, 1192)	\$ 802,968	
	2. Tenant Subsidy vouchers due for period covered by financial statement	\$ 0	
	3. Other (describe)	\$ 0	
	(A) Total Cash (Add Lines 1, 2, and 3)	\$ 802,968	
CURRENT OBLIGATIONS	4. Accrued mortgage interest payable	\$ 0	
	5. Delinquent mortgage principal payments	\$ 0	
	6. Delinquent deposits to reserve for replacements	\$ 0	
	7. Accounts payable (due within 30 days)	\$ 30,031	
	8. Loans and notes payable (due within 30 days, if allowed under CHFA loan documents)	\$ 0	
	9. Deficient Tax Insurance or MIP Escrow Deposits	\$ 0	
	10. Accrued expenses (not escrowed)	\$ 71,176	
	11. Prepaid Rents (Account 2210)	\$ 13,488	
	12. Tenant security deposits liability (Account 2191)	\$ 136,369	
	13. Other (Describe)	\$ 0	
	(B) Less: Total Current Obligations (Add Lines 4 through 13)	\$ 251,064	
	(C) Surplus Cash (Deficiency)(Line (A) minus Line (B))	\$ 551,904	

Part B - COMPUTE DISTRIBUTIONS TO OWNERS AND REQUIRED DEPOSIT TO RESIDUAL RECEIPTS

	1a. Surplus Cash (From Line (C))		\$ 551,904
	1b. Less: Additional Interest Due CHFA, if applicable		\$ 0
	1c. Surplus Cash Available for Distribution		\$ 551,904
LIMITED DIVIDEND PROJECTS	2a. Annual Distribution Earned During Fiscal Period Covered by Statement	\$ 0	
	2b. Distribution Accrued and Unpaid as of the End of the Fiscal Period	\$ 0	
	2c. Distributions Paid During Fiscal Period Covered by Statement	\$ 0	
	3. Amount to be Carried on Balance Sheet as Distribution Earned but Unpaid (Line 2a plus 2b minus 2c)	\$ 0	
	4. Amount Available for Distribution During Next Fiscal Period		\$ 0
	5. Deposits Due Residual Receipts (Must be deposited with Mortgagee within 60 days after Fiscal Period ends)		\$ 0

**COMPUTATION OF
NET OPERATING INCOME**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-52 (Rev. 12/2014)

Project Name: <u>Melrose / Sunset / JFK Heights I / Hillside Terrace</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85139D / 85139Z / 85138D / 85138Z</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I - COMPUTE NET OPERATING INCOME (Source HM 6-50 "Statement of Operations")

	Account #	
A. Profit (Loss) before Depreciation	5060T	\$ 332,672
B. Less: Revenue from Investments - Residual Receipts	5430	\$ -
C. Less: Revenue from Investments - Replacement Reserves	5440	\$ -
D. Less: Revenue from Investments - Miscellaneous (Restricted Accounts Only)	5490	\$ -
E. Plus: Total Financial Expenses	6800T	\$ -
F. Less: Replacement Reserve Deposits	Part II #2	\$ -
G. Net Operating Income (NOI)		\$ 332,672

Part II - IDENTIFY SPECIAL FINANCIAL CONDITIONS FOR ADJUSTMENT

A. Replacement Reserves

1) Disbursements from replacement reserve during period covered by the statement \$ -

a) Plus: Pending requests at year-end for the release of funds from the replacement reserve to cover items either expensed or capitalized during the period covered by the statement \$ -

b) Less: Total of funds received from replacement reserve during the period covered by the statement that were expensed or capitalized in prior years \$ -

c) Less: Amount capitalized as increases in fixed assets during the period covered by the statement \$ -

d) Total disbursements from the replacement reserve included as expenses on HM 6-50 \$ -

2) Are there any extraordinary or one-time sources of income and/or expense(s) that are included on the Statement of Operations? (e.g.: Proceeds from insurance claim not received in the same period as the loss) YES NO

3) If YES, explain reason(s) and amount(s) below:

	\$ -
	\$ -
	\$ -
	\$ -

TOTAL Extraordinary or one-time income / expense(s) \$ -

B. Other Restricted Reserves

1) Have all disbursements from other restricted reserve accounts (Operating Reserve, Residual Receipts, etc.) been capitalized as increases on the Schedule of Fixed Assets? YES NO N/A

2) If NO, what is the amount of other restricted reserve account releases that are represented as expenditures on the Statement of Operations? Explain reason(s) and amount(s) below:

	\$ -
	\$ -

\$ -

C. Interest Reduction Payments (HUD Section 236 developments only)

1) Are Interest Reduction Payments (IRP) from HUD Section 236 contracts shown as income in Account #5945 and included in the expense line item Interest on Mortgage Payable in Account #6820? YES NO N/A

2) If NO, what is the annual amount of the IRP paid to CHFA by HUD on the development's behalf not included as income in Account #5945? \$ -

Part III - ADJUSTED NET OPERATING INCOME FROM PART II

	Source	
Net Operating Income	Part I - G	\$ 332,672
Plus: Replacement Reserve releases included as expenses in Statement of Operations	Part II - A1	\$ -
Less/Plus: Extraordinary or one-time income / expense(s)	Part II - A3	\$ -
Plus: Other Restricted Reserve Accounts	Part II - B2	\$ -
Plus: Interest Reduction Payments	Part II - C2	\$ -
Equals: Adjusted Net Operating Income (NOI)		\$ 332,672

STATEMENT OF OPERATIONS

**Connecticut Housing Finance Authority
Asset Management - Multifamily Housing**

CHFA Form HM 6-50 (Rev. 12/2017--Effective FYE 12/31/2017)

Project Name: <u>Eastwood Court</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85141D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I P&L	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Rental Income 5100	Rent Revenue- Gross Potential (Tenant's Portion)	5120	3100	\$ 105,962	
	Rental Income-Excess of Base	5120.1	3100.1	\$ 969	
	Tenant Assistance Payments (HAP Receipts)	5121		\$ 33,863	
	Tenant Assistance Payments (RAP Receipts)	5121.1	2811	\$ -	
	Tenant Assistance Payments (ERAP Receipts)	5121.2		\$ 11,166	
	Tenant Assistance Payments - Congregate	5121.3		\$ -	
	Rent Revenue- Stores & Commercial	5140		\$ -	
	Rent Revenue- Garage & Parking	5170	3300	\$ -	
	Flexible Subsidy Revenue	5180		\$ -	
	Miscellaneous Rent Revenue**	5190	3120 & 3300	\$ -	
	Excess Rent	5191	3100.1	\$ -	
	Excess Utilities	5191.1	3110	\$ 7,370	
	Rent Revenue- Insurance	5192		\$ -	
	Special Claims Revenue	5193	3220	\$ -	
	Retained Excess Income	5194		\$ -	
Total Rent Revenue (GPI @ 100% Occupancy)	5100T				\$ 159,330
Vacancies 5200	Apartments- Vacancy	5220	3210	\$ 1,820	
	Stores & Commercial- Vacancy	5240		\$ -	
	Rental Concessions	5250		\$ -	
	Garage & Parking- Vacancy	5270		\$ -	
	Miscellaneous** (other vacancy)	5290		\$ -	
	Total Vacancies	5200T			
	Net Rental Revenue Rent Revenue Less Vacancy	5125N			\$ 157,510
	Elderly & Congregate Service Income (attach schedule)	5300			\$ 0
Financial Revenue 5400	Financial Revenue - Project Operations	5410	3610	\$ 555	
	Revenue from Investments - Residual Receipts	5430		\$ -	
	Revenue from Investments - Replacement Reserves	5440		\$ -	
	Revenue from Investments - Miscellaneous **	5490		\$ -	
	Total Financial Revenue	5400T			
Other Revenue 5900	Laundry & Vending Revenue	5910	3620	\$ 1,387	
	Tenant Charges	5920		\$ 791	
	Sales & Service to Tenants (including Cable TV fees)	5943	3510	\$ -	
	Interest Reduction Payments	5945		\$ -	
	Grant Income - Capital Grant - Unrestricted	5980		\$ 122,392	
	Grant Income - Capital Grant - Temporarily Restricted	5981		\$ -	
	Miscellaneous Revenue (Specify) **	5990	6100	\$ 6,782	
	Energy Rebates \$9,266, RSC Grant \$5,444				
Total Other Revenue	5900T				\$ 131,352
	Total Revenue	5000T			\$ 289,417
Administrative Expenses 6200/6300	Conventions & Meetings	6203	4153	\$ 98	
	Management Consultants	6204		\$ -	
	Advertising & Marketing	6210		\$ 328	
	Apartment Resale Expenses (Coops)	6235		\$ -	
	Other Renting Expenses	6250	4152	\$ -	
	Office Salaries	6310	4120	\$ 17,627	
	Salaries - RSC	6310.1		\$ 6,984	
	Office Expenses	6311		\$ 6,004	
	Office or Model Apartment Rent	6312		\$ -	
	Compensated Absences - Administrative Salaries	6313	4120.1	\$ -	
	Management Fee	6320	4132	\$ -	
	Manager or Superintendent Salaries	6330		\$ -	
	Administrative Rent Free Unit	6331		\$ -	
	Legal Expense (Project)	6340	4130	\$ 873	
	Audit Expense	6350		\$ 300	
	Bookkeeping Fees/Accounting Services	6351	4131	\$ 260	
	Bad Debts	6370	4820	\$ 1,290	
	State Service Charge - Administrative	6380	4716	\$ -	
Miscellaneous Administrative Expenses **	6390		\$ 1,306		
Total Administrative Expenses	6263T				\$ 35,070

Statement of Operations

Part I Cont.

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Utilities Expenses 6400	Fuel Oil/ Coal	6420	4340	\$ -	
	Electricity	6450	4320	\$ 2,853	
	Water	6451	4310	\$ 3,643	
	Gas	6452	4330	\$ -	
	Sewer	6453	4360	\$ -	
	Cable Television	6454	4350	\$ 7,713	
	Total Utilities Expense	6400T			\$ 14,209
Operating & Maintenance Expenses 6500	Payroll	6510	4410	\$ 15,503	
	Compensated Absences - Maintenance Wages	6510.1	4410.1	\$ -	
	Supplies	6515	4420	\$ 1,261	
	Contracts	6520	4430	\$ 5,057	
	Operating & Maintenance Rent Free Unit	6521		\$ -	
	Garbage & Trash Removal	6525	4710	\$ 3,292	
	Security Payroll/ Contracts	6530		\$ -	
	Security Rent Free Unit	6531		\$ -	
	Heating/Cooling Repairs & Maintenance	6546		\$ 1,896	
	Snow Removal	6548		\$ -	
	Vehicle & Maintenance Equip. Operation & Repair	6570	4440	\$ -	
	Miscellaneous Operating & Maintenance **	6590	6200	\$ 4,449	
	Total Operating & Maintenance Expenses	6500T			\$ 31,458
Taxes & Insurance 6700	Real Estate Tax	6710	4715	\$ 14,364	
	Payroll Taxes (project share)	6711	4161	\$ 2,496	
	Property & Liability Insurance	6720	4711	\$ 4,704	
	Fidelity Bond Insurance	6721		\$ 55	
	Workmen's Compensation	6722		\$ 1,030	
	Health Insurance & Other Employee Benefits	6723	4160	\$ 18,601	
	Pension Expense	6724		\$ 1,524	
	Other Post-Employment Benefits Expense	6725		\$ -	
	Misc. Taxes, Licenses, Permits & Insurance **	6790		\$ 394	
	Total Taxes & Insurance	6700T			\$ 43,168
Financial Expenses 6800	Interest on Mortgage Payable	6820	4717	\$ -	
	Interest on Capital Improvement Loan	6821		\$ -	
	Interest on Other Mortgages	6825		\$ -	
	Interest on Notes Payable (Long Term)	6830		\$ -	
	Interest on Notes Payable (Short Term)	6840		\$ -	
	Mortgage Insurance Premium/ Services Charges	6850		\$ -	
	Miscellaneous Financial Expenses **	6890		\$ -	
Total Financial Expenses	6800T			\$ 0	
	Elderly & Congregate Services Exp. (attach schedule)	6900		\$ 798	
	Total Cost of Operations before Depreciation & Int.	6000T		\$ 124,703	
	Profit (Loss) before Depreciation & Int.	5060T		\$ 164,714	
	Depreciation Expenses	6600		\$ 24,042	
	Amortization Expense	6610		\$ -	
	Total Depreciation & Amortization Expense			\$ 24,042	
	Operating Profit (Loss) after Depreciation & Int.	5060N		\$ 140,672	
Entity Expenses 7100	Officer's Salaries	7110		\$ -	
	Legal Expenses	7120		\$ -	
	Federal, State, and Other Income Taxes	7130		\$ -	
	Interest Income	7140		\$ -	
	Interest on Notes Payable	7141		\$ -	
	Interest on Mortgage Payable	7142		\$ -	
	Other Expenses	7190		\$ -	
	Net Entity Expenses	7100T		\$ 0	
	Net Profit (Loss)	3250		\$ 140,672	

* All amounts must be rounded to the nearest dollar, \$.50 and over, round up, \$.49 and below, round down.

** If miscellaneous or Other Income and Expense Accounts exceed the Account Groupings by 10% or more, attach a separate schedule describing or explaining the Income or Expense.

Statement of Operations
Part II- Principal & Reserve

1 Total principal payments required under the mortgage in the audit year (12 monthly payments). This applies to all direct loans and HUD-held and fully insured mortgages. Any HUD approved second mortgages should be included in the figures.	\$	0
2 Replacement Reserve deposits required by the Regulatory Agreement or Amendments thereto, even if payments may be temporarily suspended or waived.	\$	0
3 Replacement or Painting Reserve releases which are included as expense items on the Income Statement.	\$	0
4 Project Improvement Reserve Releases under the Flexible Subsidy Program that are included as expense items on this Income Statement.	\$	0

Part III- Income & Expense Sub-Accounts

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Tenant Charges 5920	NSF & Late Charges	5915		\$ 791	
	Damages & Cleaning Fees	5930		\$ -	
	Forfeited Tenant Security Deposits	5940		\$ -	
	Tenant Charges	5920		\$ 791	
Office 6311	Office Supplies	6315	4151	\$ 2,965	
	Telephone and Answering Service	6360		\$ 3,039	
	Office Expenses	6311		\$ 6,004	
Payroll 6510	Janitor and Cleaning Payroll	6511		\$ -	
	Grounds Payroll	6535		\$ -	
	Repairs Payroll	6540		\$ 15,503	
	Payroll	6510		\$ 15,503	
Supplies 6515	Janitor and Cleaning Supplies	6516		\$ -	
	Exterminating Supplies	6522		\$ -	
	Ground Supplies	6536		\$ -	
	Repairs Material	6541		\$ 1,261	
	Decorating Supplies	6561		\$ -	
	Supplies	6515	4420	\$ 1,261	
Contracts 6520	Janitor and Cleaning Contracts	6517		\$ -	
	Exterminating Contracts	6519		\$ 1,250	
	Grounds Contracts	6537		\$ -	
	Repairs Contracts	6542		\$ 3,807	
	Elevator Maintenance Contract	6545		\$ -	
	Swimming Pool Maintenance Contract	6547		\$ -	
	Decorating (Painting) Contract/Payroll	6560		\$ -	
	Contracts	6520	4430	\$ 5,057	
Misc. 6790	Miscellaneous Taxes, Licenses, Permits	6719		\$ -	
	Other Insurance	6729		\$ 394	
	Miscellaneous Taxes, Permits & Insurance	6790		\$ 394	

*** Owner to specify account numbers if not provided

**COMPUTATION OF SURPLUS CASH,
DISTRIBUTIONS, AND RESIDUAL RECEIPTS**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-51A (Rev. 12/2014)

Project Name: <u>Eastwood Court</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85141D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part A - COMPUTE SURPLUS CASH

CASH	1. Cash (Accounts 1110, 1120, 1191, 1192)	\$ 27,690	
	2. Tenant Subsidy vouchers due for period covered by financial statement	\$ 0	
	3. Other (describe)	\$ 0	
	(A) Total Cash (Add Lines 1, 2, and 3)		\$ 27,690
CURRENT OBLIGATIONS	4. Accrued mortgage interest payable	\$ 0	
	5. Delinquent mortgage principal payments	\$ 0	
	6. Delinquent deposits to reserve for replacements	\$ 0	
	7. Accounts payable (due within 30 days)	\$ 1,353	
	8. Loans and notes payable (due within 30 days, if allowed under CHFA loan documents)	\$ 0	
	9. Deficient Tax Insurance or MIP Escrow Deposits	\$ 0	
	10. Accrued expenses (not escrowed)	\$ 24,313	
	11. Prepaid Rents (Account 2210)	\$ 657	
	12. Tenant security deposits liability (Account 2191)	\$ 350	
	13. Other (Describe)	\$ 0	
	(B) Less: Total Current Obligations (Add Lines 4 through 13)		\$ 26,673
	(C) Surplus Cash (Deficiency)(Line (A) minus Line (B))		\$ 1,017

Part B - COMPUTE DISTRIBUTIONS TO OWNERS AND REQUIRED DEPOSIT TO RESIDUAL RECEIPTS

	1a. Surplus Cash (From Line (C))	\$ 1,017
	1b. Less: Additional Interest Due CHFA, if applicable	\$ 0
	1c. Surplus Cash Available for Distribution	\$ 1,017
LIMITED DIVIDEND PROJECTS	2a. Annual Distribution Earned During Fiscal Period Covered by Statement	\$ 0
	2b. Distribution Accrued and Unpaid as of the End of the Fiscal Period	\$ 0
	2c. Distributions Paid During Fiscal Period Covered by Statement	\$ 0
	3. Amount to be Carried on Balance Sheet as Distribution Earned but Unpaid (Line 2a plus 2b minus 2c)	\$ 0
	4. Amount Available for Distribution During Next Fiscal Period	\$ 0
	5. Deposits Due Residual Receipts (Must be deposited with Mortgagee within 60 days after Fiscal Period ends)	\$ 0

**COMPUTATION OF
NET OPERATING INCOME**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-52 (Rev. 12/2014)

Project Name: <u>Eastwood Court</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85141D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I - COMPUTE NET OPERATING INCOME (Source HM 6-50 "Statement of Operations")

	Account #	
A. Profit (Loss) before Depreciation	5060T	\$ 164,714
B. Less: Revenue from Investments - Residual Receipts	5430	\$ -
C. Less: Revenue from Investments - Replacement Reserves	5440	\$ -
D. Less: Revenue from Investments - Miscellaneous (Restricted Accounts Only)	5490	\$ -
E. Plus: Total Financial Expenses	6800T	\$ -
F. Less: Replacement Reserve Deposits	Part II #2	\$ -
G. Net Operating Income (NOI)		\$ 164,714

Part II - IDENTIFY SPECIAL FINANCIAL CONDITIONS FOR ADJUSTMENT

A. Replacement Reserves

1) Disbursements from replacement reserve during period covered by the statement \$ -

a) Plus: Pending requests at year-end for the release of funds from the replacement reserve to cover items either expensed or capitalized during the period covered by the statement \$ -

b) Less: Total of funds received from replacement reserve during the period covered by the statement that were expensed or capitalized in prior years \$ -

c) Less: Amount capitalized as increases in fixed assets during the period covered by the statement \$ -

d) Total disbursements from the replacement reserve included as expenses on HM 6-50 \$ -

2) Are there any extraordinary or one-time sources of income and/or expense(s) that are included on the Statement of Operations? (e.g.: Proceeds from Insurance claim not received in the same period as the loss) YES NO

3) If YES, explain reason(s) and amount(s) below:

<u>SSHP Grant</u>	<u>\$ (122,392)</u>	
_____	\$ -	
_____	\$ -	
_____	\$ -	
TOTAL Extraordinary or one-time income / expense(s)		\$ (122,392)

B. Other Restricted Reserves

1) Have all disbursements from other restricted reserve accounts (Operating Reserve, Residual Receipts, etc.) been capitalized as increases on the Schedule of Fixed Assets? YES NO N/A

2) If NO, what is the amount of other restricted reserve account releases that are represented as expenditures on the Statement of Operations? Explain reason(s) and amount(s) below:

	\$ -	
_____	\$ -	
_____	\$ -	
TOTAL		\$ -

C. Interest Reduction Payments (HUD Section 236 developments only)

1) Are Interest Reduction Payments (IRP) from HUD Section 236 contracts shown as income in Account #5945 and included in the expense line item Interest on Mortgage Payable in Account #6820? YES NO N/A

2) If NO, what is the annual amount of the IRP paid to CHFA by HUD on the development's behalf not included as income in Account #5945? \$ -

Part III - ADJUSTED NET OPERATING INCOME FROM PART II

	Source	
Net Operating Income	Part I - G	\$ 164,714
Plus: Replacement Reserve releases included as expenses in Statement of Operations	Part II - A1	\$ -
Less/Plus: Extraordinary or one-time income / expense(s)	Part II - A3	\$ (122,392)
Plus: Other Restricted Reserve Accounts	Part II - B2	\$ -
Plus: Interest Reduction Payments	Part II - C2	\$ -
Equals: Adjusted Net Operating Income (NOI)		\$ 42,322

STATEMENT OF OPERATIONS

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-50 (Rev. 12/2017--Effective FYE 12/31/2017)

Project Name: <u>Rosewood Manor</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85142D / 85143D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I P&L	Description of Account	HUD Acct. #	SHP Acct. #	Amount*		
Rental Income 5100	Rent Revenue- Gross Potential (Tenant's Portion)	5120	3100	\$	366,268	
	Rental Income-Excess of Base	5120.1	3100.1	\$	54,838	
	Tenant Assistance Payments (HAP Receipts)	5121		\$	109,847	
	Tenant Assistance Payments (RAP Receipts)	5121.1	2811	\$	-	
	Tenant Assistance Payments (ERAP Receipts)	5121.2		\$	62,334	
	Tenant Assistance Payments - Congregate	5121.3		\$	-	
	Rent Revenue- Stores & Commercial	5140		\$	-	
	Rent Revenue- Garage & Parking	5170	3300	\$	-	
	Flexible Subsidy Revenue	5180		\$	-	
	Miscellaneous Rent Revenue**	5190	3120 & 3300	\$	-	
	Excess Rent	5191	3100.1	\$	-	
	Excess Utilities	5191.1	3110	\$	30,438	
	Rent Revenue- Insurance	5192		\$	-	
	Special Claims Revenue	5193	3220	\$	-	
	Retained Excess Income	5194		\$	-	
		Total Rent Revenue (GPI @ 100% Occupancy)	5100T			
Vacancies 5200	Apartments- Vacancy	5220	3210	\$	10,283	
	Stores & Commercial- Vacancy	5240		\$	-	
	Rental Concessions	5250		\$	-	
	Garage & Parking- Vacancy	5270		\$	-	
	Miscellaneous** (other vacancy)	5290		\$	-	
		Total Vacancies	5200T			
	Net Rental Revenue Rent Revenue Less Vacancy	5125N				\$ 613,442
	Elderly & Congregate Service Income (attach schedule)	5300				\$ 0
Financial Revenue 5400	Financial Revenue - Project Operations	5410	3610	\$	2,696	
	Revenue from Investments - Residual Receipts	5430		\$	-	
	Revenue from Investments - Replacement Reserves	5440		\$	-	
	Revenue from Investments - Miscellaneous **	5490		\$	-	
	Total Financial Revenue	5400T				\$ 2,696
Other Revenue 5900	Laundry & Vending Revenue	5910	3620	\$	4,785	
	Tenant Charges	5920		\$	2,836	
	Sales & Service to Tenants (including Cable TV fees)	5943	3510	\$	-	
	Interest Reduction Payments	5945		\$	-	
	Grant Income - Capital Grant - Unrestricted	5980		\$	200,000	
	Grant Income - Capital Grant - Temporarily Restricted	5981		\$	-	
	Miscellaneous Revenue (Specify) **	5990	6100	\$	41,852	
		RSC Grant \$27,352, HASIP grant \$5,000, Energy Rebates \$9,500				
	Total Other Revenue	5900T				\$ 249,473
	Total Revenue	5000T				\$ 865,611
Administrative Expenses 6200/6300	Conventions & Meetings	6203	4153	\$	976	
	Management Consultants	6204		\$	-	
	Advertising & Marketing	6210		\$	2,240	
	Apartment Resale Expenses (Coops)	6235		\$	-	
	Other Renting Expenses	6250	4152	\$	-	
	Office Salaries	6310	4120	\$	65,004	
	Salaries - RSC	6310.1		\$	29,817	
	Office Expenses	6311		\$	8,708	
	Office or Model Apartment Rent	6312		\$	-	
	Compensated Absences - Administrative Salaries	6313	4120.1	\$	-	
	Management Fee	6320	4132	\$	-	
	Manager or Superintendent Salaries	6330		\$	-	
	Administrative Rent Free Unit	6331		\$	-	
	Legal Expense (Project)	6340	4130	\$	1,067	
	Audit Expense	6350		\$	1,350	
	Bookkeeping Fees/Accounting Services	6351	4131	\$	1,620	
	Bad Debts	6370	4820	\$	6,971	
	State Service Charge - Administrative	6380	4716	\$	-	
		Miscellaneous Administrative Expenses **	6390		\$	5,841
	Total Administrative Expenses	6263T				\$ 123,594

Statement of Operations

Part I- Cont.

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Utilities Expenses 6400	Fuel Oil/ Coal	6420	4340	\$ -	
	Electricity	6450	4320	\$ 13,170	
	Water	6451	4310	\$ 18,205	
	Gas	6452	4330	\$ -	
	Sewer	6453	4360	\$ -	
	Cable Television	6454	4350	\$ 30,530	
	Total Utilities Expense	6400T			
Operating & Maintenance Expenses 6500	Payroll	6510	4410	\$ 58,127	
	Compensated Absences - Maintenance Wages	6510.1	4410.1	\$ -	
	Supplies	6515	4420	\$ 20,675	
	Contracts	6520	4430	\$ 8,040	
	Operating & Maintenance Rent Free Unit	6521		\$ -	
	Garbage & Trash Removal	6525	4710	\$ -	
	Security Payroll/ Contracts	6530		\$ -	
	Security Rent Free Unit	6531		\$ -	
	Heating/Cooling Repairs & Maintenance	6546		\$ 1,464	
	Snow Removal	6548		\$ -	
	Vehicle & Maintenance Equip. Operation & Repair	6570	4440	\$ -	
	Miscellaneous Operating & Maintenance **	6590	6200	\$ 24,936	
Total Operating & Maintenance Expenses	6500T				\$ 113,242
Taxes & Insurance 6700	Real Estate Tax	6710	4715	\$ 55,163	
	Payroll Taxes (project share)	6711	4161	\$ 9,557	
	Property & Liability Insurance	6720	4711	\$ 23,976	
	Fidelity Bond Insurance	6721		\$ 319	
	Workmen's Compensation	6722		\$ 5,039	
	Health Insurance & Other Employee Benefits	6723	4160	\$ 76,409	
	Pension Expense	6724		\$ 3,877	
	Other Post-Employment Benefits Expense	6725		\$ -	
	Misc. Taxes, Licenses, Permits & Insurance **	6790		\$ 2,033	
	Total Taxes & Insurance	6700T			
Financial Expenses 6800	Interest on Mortgage Payable	6820	4717	\$ -	
	Interest on Capital Improvement Loan	6821		\$ -	
	Interest on Other Mortgages	6825		\$ -	
	Interest on Notes Payable (Long Term)	6830		\$ -	
	Interest on Notes Payable (Short Term)	6840		\$ -	
	Mortgage Insurance Premium/ Services Charges	6850		\$ -	
	Miscellaneous Financial Expenses **	6890		\$ -	
Total Financial Expenses	6800T				\$ 0
	Elderly & Congregate Services Exp. (attach schedule)	6900			\$ 5,420
	Total Cost of Operations before Depreciation & Int.	6000T			\$ 480,534
	Profit (Loss) before Depreciation & Int.	5060T			\$ 385,077
	Depreciation Expenses	6600		\$ 246,275	
	Amortization Expense	6610		\$ -	
	Total Depreciation & Amortization Expense				\$ 246,275
	Operating Profit (Loss) after Depreciation & Int.	5060N			\$ 138,802
Entity Expenses 7100	Officer's Salaries	7110		\$ -	
	Legal Expenses	7120		\$ -	
	Federal, State, and Other Income Taxes	7130		\$ -	
	Interest Income	7140		\$ -	
	Interest on Notes Payable	7141		\$ -	
	Interest on Mortgage Payable	7142		\$ -	
	Other Expenses	7190		\$ -	
	Net Entity Expenses	7100T			
	Net Profit (Loss)	3250			\$ 138,802

* All amounts must be rounded to the nearest dollar, \$.50 and over, round up, \$.49 and below, round down.

** If miscellaneous or Other Income and Expense Accounts exceed the Account Groupings by 10% or more, attach a separate schedule describing or explaining the Income or Expense.

Statement of Operations
Part II- Principal & Reserve

1	Total principal payments required under the mortgage in the audit year (12 monthly payments). This applies to all direct loans and HUD-held and fully insured mortgages. Any HUD approved second mortgages should be included in the figures.	\$	0
2	Replacement Reserve deposits required by the Regulatory Agreement or Amendments thereto, even if payments may be temporarily suspended or waived.	\$	0
3	Replacement or Painting Reserve releases which are included as expense items on the Income Statement.	\$	0
4	Project Improvement Reserve Releases under the Flexible Subsidy Program that are included as expense items on this Income Statement.	\$	0

Part III- Income & Expense Sub-Accounts

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*
Tenant Charges 5920	NSF & Late Charges	5915		\$ 2,836
	Damages & Cleaning Fees	5930		\$ -
	Forfeited Tenant Security Deposits	5940		\$ -
	Tenant Charges	5920		\$ 2,836
Office 6311	Office Supplies	6315	4151	\$ 5,781
	Telephone and Answering Service	6360		\$ 2,927
	Office Expenses	6311		\$ 8,708
Payroll 6510	Janitor and Cleaning Payroll	6511		\$ -
	Grounds Payroll	6535		\$ -
	Repairs Payroll	6540		\$ 58,127
	Payroll	6510		\$ 58,127
Supplies 6515	Janitor and Cleaning Supplies	6516		\$ -
	Exterminating Supplies	6522		\$ -
	Ground Supplies	6536		\$ -
	Repairs Material	6541		\$ 20,675
	Decorating Supplies	6561		\$ -
	Supplies	6515	4420	\$ 20,675
Contracts 6520	Janitor and Cleaning Contracts	6517		\$ -
	Exterminating Contracts	6519		\$ -
	Grounds Contracts	6537		\$ -
	Repairs Contracts	6542		\$ 8,040
	Elevator Maintenance Contract	6545		\$ -
	Swimming Pool Maintenance Contract	6547		\$ -
	Decorating (Painting) Contract/Payroll	6560		\$ -
Contracts	6520	4430	\$ 8,040	
Misc. 6790	Miscellaneous Taxes, Licenses, Permits	6719		\$ -
	Other Insurance	6729		\$ 2,033
	Miscellaneous Taxes, Permits & Insurance	6790		\$ 2,033

*** Owner to specify account numbers if not provided

**COMPUTATION OF SURPLUS CASH,
DISTRIBUTIONS, AND RESIDUAL RECEIPTS**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-51A (Rev. 12/2014)

Project Name: <u>Rosewood Manor</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85142D / 85143D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part A - COMPUTE SURPLUS CASH

CASH	1. Cash (Accounts 1110, 1120, 1191, 1192)	\$ 212,356	
	2. Tenant Subsidy vouchers due for period covered by financial statement	\$ 0	
	3. Other (describe)	\$ 0	
	(A) Total Cash (Add Lines 1, 2, and 3)	\$ 212,356	
CURRENT OBLIGATIONS	4. Accrued mortgage interest payable	\$ 0	
	5. Delinquent mortgage principal payments	\$ 0	
	6. Delinquent deposits to reserve for replacements	\$ 0	
	7. Accounts payable (due within 30 days)	\$ 12,033	
	8. Loans and notes payable (due within 30 days, if allowed under CHFA loan documents)	\$ 0	
	9. Deficient Tax Insurance or MIP Escrow Deposits	\$ 0	
	10. Accrued expenses (not escrowed)	\$ 102,413	
	11. Prepaid Rents (Account 2210)	\$ 7,386	
	12. Tenant security deposits liability (Account 2191)	\$ 2,300	
	13. Other (Describe)	\$ 0	
	(B) Less: Total Current Obligations (Add Lines 4 through 13)	\$ 124,132	
	(C) Surplus Cash (Deficiency)(Line (A) minus Line (B))	\$ 88,224	

Part B - COMPUTE DISTRIBUTIONS TO OWNERS AND REQUIRED DEPOSIT TO RESIDUAL RECEIPTS

	1a. Surplus Cash (From Line (C))		\$ 88,224
	1b. Less: Additional Interest Due CHFA, if applicable		\$ 0
	1c. Surplus Cash Available for Distribution		\$ 88,224
LIMITED DIVIDEND PROJECTS	2a. Annual Distribution Earned During Fiscal Period Covered by Statement	\$ 0	
	2b. Distribution Accrued and Unpaid as of the End of the Fiscal Period	\$ 0	
	2c. Distributions Paid During Fiscal Period Covered by Statement	\$ 0	
	3. Amount to be Carried on Balance Sheet as Distribution Earned but Unpaid (Line 2a plus 2b minus 2c)	\$ 0	
	4. Amount Available for Distribution During Next Fiscal Period		\$ 0
	5. Deposits Due Residual Receipts (Must be deposited with Mortgagee within 60 days after Fiscal Period ends)		\$ 0

**COMPUTATION OF
NET OPERATING INCOME**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-52 (Rev. 12/2014)

Project Name: <u>Rosewood Manor</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85142D/ 85143D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I - COMPUTE NET OPERATING INCOME (Source HM 6-50 "Statement of Operations")

	Account #	
A. Profit (Loss) before Depreciation	5060T	\$ <u>385,077</u>
B. Less: Revenue from Investments - Residual Receipts	5430	\$ <u>-</u>
C. Less: Revenue from Investments - Replacement Reserves	5440	\$ <u>-</u>
D. Less: Revenue from Investments - Miscellaneous (Restricted Accounts Only)	5490	\$ <u>-</u>
E. Plus: Total Financial Expenses	6800T	\$ <u>-</u>
F. Less: Replacement Reserve Deposits	Part II #2	\$ <u>-</u>
G. Net Operating Income (NOI)		\$ <u>385,077</u>

Part II - IDENTIFY SPECIAL FINANCIAL CONDITIONS FOR ADJUSTMENT

A. Replacement Reserves

1) Disbursements from replacement reserve during period covered by the statement \$ -

a) Plus: Pending requests at year-end for the release of funds from the replacement reserve to cover items either expensed or capitalized during the period covered by the statement \$ -

b) Less: Total of funds received from replacement reserve during the period covered by the statement that were expensed or capitalized in prior years \$ -

c) Less: Amount capitalized as increases in fixed assets during the period covered by the statement \$ -

d) Total disbursements from the replacement reserve included as expenses on HM 6-50 \$ -

2) Are there any extraordinary or one-time sources of income and/or expense(s) that are included on the Statement of Operations? (e.g.: Proceeds from Insurance claim not received in the same period as the loss) YES NO

3) If YES, explain reason(s) and amount(s) below:

<u>CDBG Grant</u>	\$	<u>(200,000)</u>
<u>Energy Rebates</u>	\$	<u>(9,500)</u>
_____	\$	<u>-</u>
_____	\$	<u>-</u>

TOTAL Extraordinary or one-time income / expense(s) \$ (209,500)

B. Other Restricted Reserves

1) Have all disbursements from other restricted reserve accounts (Operating Reserve, Residual Receipts, etc.) been capitalized as Increases on the Schedule of Fixed Assets? YES NO N/A

2) If NO, what is the amount of other restricted reserve account releases that are represented as expenditures on the Statement of Operations? Explain reason(s) and amount(s) below:

_____	\$	<u>-</u>
_____	\$	<u>-</u>
		\$ <u>-</u>

C. Interest Reduction Payments (HUD Section 236 developments only)

1) Are Interest Reduction Payments (IRP) from HUD Section 236 contracts shown as Income in Account #5945 and included in the expense line item Interest on Mortgage Payable in Account #6820? YES NO N/A

2) If NO, what is the annual amount of the IRP paid to CHFA by HUD on the development's behalf not included as income in Account #5945? \$ -

Part III - ADJUSTED NET OPERATING INCOME FROM PART II

	Source	
Net Operating Income	Part I - G	\$ <u>385,077</u>
Plus: Replacement Reserve releases included as expenses in Statement of Operations	Part II - A1	\$ <u>-</u>
Less/Plus: Extraordinary or one-time income / expense(s)	Part II - A3	\$ <u>(209,500)</u>
Plus: Other Restricted Reserve Accounts	Part II - B2	\$ <u>-</u>
Plus: Interest Reduction Payments	Part II - C2	\$ <u>-</u>
Equals: Adjusted Net Operating Income (NOI)		\$ <u>175,577</u>

STATEMENT OF OPERATIONS

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-50 (Rev. 12/2017--Effective FYE 12/31/2017)

Project Name: <u>Schwartz Manor</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85140D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I P&L	Description of Account	HUD Acct. #	SHP Acct. #	Amount*		
Rental Income 5100	Rent Revenue- Gross Potential (Tenant's Portion)	5120	3100	\$	137,309	
	Rental Income-Excess of Base	5120.1	3100.1	\$	17,791	
	Tenant Assistance Payments (HAP Receipts)	5121		\$	124,335	
	Tenant Assistance Payments (RAP Receipts)	5121.1	2811	\$	-	
	Tenant Assistance Payments (ERAP Receipts)	5121.2		\$	19,172	
	Tenant Assistance Payments - Congregate	5121.3		\$	-	
	Rent Revenue- Stores & Commercial	5140		\$	-	
	Rent Revenue- Garage & Parking	5170	3300	\$	-	
	Flexible Subsidy Revenue	5180		\$	-	
	Miscellaneous Rent Revenue**	5190	3120 & 3300	\$	-	
	Excess Rent	5191	3100.1	\$	-	
	Excess Utilities	5191.1	3110	\$	13,635	
	Rent Revenue- Insurance	5192		\$	-	
	Special Claims Revenue	5193	3220	\$	-	
	Retained Excess Income	5194		\$	-	
Total Rent Revenue (GPI @ 100% Occupancy)	5100T				\$ 312,242	
Vacancies 5200	Apartments- Vacancy	5220	3210	\$	17,166	
	Stores & Commercial- Vacancy	5240		\$	-	
	Rental Concessions	5250		\$	-	
	Garage & Parking- Vacancy	5270		\$	-	
	Miscellaneous** (other vacancy)	5290		\$	-	
	Total Vacancies	5200T				
	Net Rental Revenue Rent Revenue Less Vacancy	5125N			\$ 295,076	
	Elderly & Congregate Service Income (attach schedule)	5300			\$ 0	
Financial Revenue 5400	Financial Revenue - Project Operations	5410	3610	\$	329	
	Revenue from Investments - Residual Receipts	5430		\$	-	
	Revenue from Investments - Replacement Reserves	5440		\$	-	
	Revenue from Investments - Miscellaneous **	5490		\$	-	
	Total Financial Revenue	5400T				
Other Revenue 5900	Laundry & Vending Revenue	5910	3620	\$	1,011	
	Tenant Charges	5920		\$	973	
	Sales & Service to Tenants (including Cable TV fees)	5943	3510	\$	-	
	Interest Reduction Payments	5945		\$	-	
	Grant Income - Capital Grant - Unrestricted	5980		\$	1,241,727	
	Grant Income - Capital Grant - Temporarily Restricted	5981		\$	-	
	Miscellaneous Revenue (Specify) **	5990	6100	\$	25,260	
	RSC Grant \$10,012, HASIP Grant \$1,300 Energy Rebates \$13,948					
Total Other Revenue	5900T				\$ 1,268,971	
	Total Revenue	5000T			\$ 1,564,376	
Administrative Expenses 6200/6300	Conventions & Meetings	6203	4153	\$	978	
	Management Consultants	6204		\$	-	
	Advertising & Marketing	6210		\$	616	
	Apartment Resale Expenses (Coops)	6235		\$	-	
	Other Renting Expenses	6250	4152	\$	-	
	Office Salaries	6310	4120	\$	31,587	
	Salaries - RSC	6310.1		\$	13,084	
	Office Expenses	6311		\$	4,532	
	Office or Model Apartment Rent	6312		\$	-	
	Compensated Absences - Administrative Salaries	6313	4120.1	\$	-	
	Management Fee	6320	4132	\$	-	
	Manager or Superintendent Salaries	6330		\$	-	
	Administrative Rent Free Unit	6331		\$	-	
	Legal Expense (Project)	6340	4130	\$	369	
	Audit Expense	6350		\$	600	
	Bookkeeping Fees/Accounting Services	6351	4131	\$	70	
	Bad Debts	6370	4820	\$	338	
	State Service Charge - Administrative	6380	4716	\$	-	
Miscellaneous Administrative Expenses **	6390		\$	12,807		
Total Administrative Expenses	6263T				\$ 64,981	

Statement of Operations

Part I- Cont.

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*	
Utilities Expenses 6400	Fuel Oil/ Coal	6420	4340	\$ -	
	Electricity	6450	4320	\$ 8,656	
	Water	6451	4310	\$ 8,194	
	Gas	6452	4330	\$ -	
	Sewer	6453	4360	\$ -	
	Cable Television	6454	4350	\$ -	
	Total Utilities Expense	6400T			\$ 16,850
Operating & Maintenance Expenses 6500	Payroll	6510	4410	\$ 30,798	
	Compensated Absences - Maintenance Wages	6510.1	4410.1	\$ -	
	Supplies	6515	4420	\$ 7,582	
	Contracts	6520	4430	\$ 15,150	
	Operating & Maintenance Rent Free Unit	6521		\$ -	
	Garbage & Trash Removal	6525	4710	\$ -	
	Security Payroll/ Contracts	6530		\$ -	
	Security Rent Free Unit	6531		\$ -	
	Heating/Cooling Repairs & Maintenance	6546		\$ 275	
	Snow Removal	6548		\$ -	
	Vehicle & Maintenance Equip. Operation & Repair	6570	4440	\$ -	
	Miscellaneous Operating & Maintenance **	6590	6200	\$ 19,569	
	Total Operating & Maintenance Expenses	6500T			\$ 73,374
Taxes & Insurance 6700	Real Estate Tax	6710	4715	\$ 26,459	
	Payroll Taxes (project share)	6711	4161	\$ 4,496	
	Property & Liability Insurance	6720	4711	\$ 6,815	
	Fidelity Bond Insurance	6721		\$ 9	
	Workmen's Compensation	6722		\$ 1,706	
	Health Insurance & Other Employee Benefits	6723	4160	\$ 34,983	
	Pension Expense	6724		\$ 3,158	
	Other Post-Employment Benefits Expense	6725		\$ -	
	Misc. Taxes, Licenses, Permits & Insurance **	6790		\$ 331	
	Total Taxes & Insurance	6700T			\$ 77,957
Financial Expenses 6800	Interest on Mortgage Payable	6820	4717	\$ -	
	Interest on Capital Improvement Loan	6821		\$ -	
	Interest on Other Mortgages	6825		\$ -	
	Interest on Notes Payable (Long Term)	6830		\$ -	
	Interest on Notes Payable (Short Term)	6840		\$ -	
	Mortgage Insurance Premium/ Services Charges	6850		\$ -	
	Miscellaneous Financial Expenses **	6890		\$ -	
	Total Financial Expenses	6800T			\$ 0
	Elderly & Congregate Services Exp. (attach schedule)	6900			\$ 1,482
	Total Cost of Operations before Depreciation & Int.	6000T			\$ 234,644
	Profit (Loss) before Depreciation & Int.	5060T			\$ 1,329,732
	Depreciation Expenses	6600		\$ -	
	Amortization Expense	6610		\$ -	
	Total Depreciation & Amortization Expense				\$ 0
	Operating Profit (Loss) after Depreciation & Int.	5060N			\$ 1,329,732
Entity Expenses 7100	Officer's Salaries	7110		\$ -	
	Legal Expenses	7120		\$ -	
	Federal, State, and Other Income Taxes	7130		\$ -	
	Interest Income	7140		\$ -	
	Interest on Notes Payable	7141		\$ -	
	Interest on Mortgage Payable	7142		\$ -	
	Other Expenses	7190		\$ -	
	Net Entity Expenses	7100T			\$ 0
	Net Profit (Loss)	3250			\$ 1,329,732

* All amounts must be rounded to the nearest dollar, \$.50 and over, round up, \$.49 and below, round down.

** If miscellaneous or Other Income and Expense Accounts exceed the Account Groupings by 10% or more, attach a separate schedule describing or explaining the Income or Expense.

Statement of Operations

Part II- Principal & Reserve

1	Total principal payments required under the mortgage in the audit year (12 monthly payments). This applies to all direct loans and HUD-held and fully insured mortgages. Any HUD approved second mortgages should be included in the figures.	\$	0
2	Replacement Reserve deposits required by the Regulatory Agreement or Amendments thereto, even if payments may be temporarily suspended or waived.	\$	0
3	Replacement or Painting Reserve releases which are included as expense items on the Income Statement.	\$	0
4	Project Improvement Reserve Releases under the Flexible Subsidy Program that are included as expense items on this Income Statement.	\$	0

Part III- Income & Expense Sub-Accounts

	Description of Account	HUD Acct. #	SHP Acct. #	Amount*
Tenant Charges 5920	NSF & Late Charges	5915		\$ 973
	Damages & Cleaning Fees	5930		\$ -
	Forfeited Tenant Security Deposits	5940		\$ -
	Tenant Charges	5920		\$ 973
Office 6311	Office Supplies	6315	4151	\$ 2,643
	Telephone and Answering Service	6360		\$ 1,889
	Office Expenses	6311		\$ 4,532
Payroll 6510	Janitor and Cleaning Payroll	6511		\$ -
	Grounds Payroll	6535		\$ -
	Repairs Payroll	6540		\$ 30,798
	Payroll	6510		\$ 30,798
Supplies 6515	Janitor and Cleaning Supplies	6516		\$ -
	Exterminating Supplies	6522		\$ -
	Ground Supplies	6536		\$ -
	Repairs Material	6541		\$ 7,582
	Decorating Supplies	6561		\$ -
	Supplies	6515	4420	\$ 7,582
Contracts 6520	Janitor and Cleaning Contracts	6517		\$ -
	Exterminating Contracts	6519		\$ 750
	Grounds Contracts	6537		\$ 700
	Repairs Contracts	6542		\$ 13,700
	Elevator Maintenance Contract	6545		\$ -
	Swimming Pool Maintenance Contract	6547		\$ -
	Decorating (Painting) Contract/Payroll	6560		\$ -
Contracts	6520	4430	\$ 15,150	
Misc. 6790	Miscellaneous Taxes, Licenses, Permits	6719		\$ -
	Other Insurance	6729		\$ 331
	Miscellaneous Taxes, Permits & Insurance	6790		\$ 331

*** Owner to specify account numbers if not provided

**COMPUTATION OF SURPLUS CASH,
DISTRIBUTIONS, AND RESIDUAL RECEIPTS**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-51A (Rev. 12/2014)

Project Name: <u>Schwartz Manor</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85140D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part A - COMPUTE SURPLUS CASH

CASH	1. Cash (Accounts 1110, 1120, 1191, 1192)	\$ 63,036	
	2. Tenant Subsidy vouchers due for period covered by financial statement	\$ 0	
	3. Other (describe)	\$ 0	
	(A) Total Cash (Add Lines 1, 2, and 3)		\$ 63,036
CURRENT OBLIGATIONS	4. Accrued mortgage interest payable	\$ 0	
	5. Delinquent mortgage principal payments	\$ 0	
	6. Delinquent deposits to reserve for replacements	\$ 0	
	7. Accounts payable (due within 30 days)	\$ 2,280	
	8. Loans and notes payable (due within 30 days, if allowed under CHFA loan documents)	\$ 0	
	9. Deficient Tax Insurance or MIP Escrow Deposits	\$ 0	
	10. Accrued expenses (not escrowed)	\$ 43,552	
	11. Prepaid Rents (Account 2210)	\$ 866	
	12. Tenant security deposits liability (Account 2191)	\$ 750	
	13. Other (Describe)	\$ 0	
	(B) Less: Total Current Obligations (Add Lines 4 through 13)		\$ 47,448
	(C) Surplus Cash (Deficiency)(Line (A) minus Line (B))		\$ 15,588

Part B - COMPUTE DISTRIBUTIONS TO OWNERS AND REQUIRED DEPOSIT TO RESIDUAL RECEIPTS

	1a. Surplus Cash (From Line (C))		\$ 15,588
	1b. Less: Additional Interest Due CHFA, if applicable		\$ 0
	1c. Surplus Cash Available for Distribution		\$ 15,588
LIMITED DIVIDEND PROJECTS	2a. Annual Distribution Earned During Fiscal Period Covered by Statement	\$ 0	
	2b. Distribution Accrued and Unpaid as of the End of the Fiscal Period	\$ 0	
	2c. Distributions Paid During Fiscal Period Covered by Statement	\$ 0	
	3. Amount to be Carried on Balance Sheet as Distribution Earned but Unpaid (Line 2a plus 2b minus 2c)	\$ 0	
	4. Amount Available for Distribution During Next Fiscal Period		\$ 0
	5. Deposits Due Residual Receipts (Must be deposited with Mortgagee within 60 days after Fiscal Period ends)		\$ 0



Maletta & Company

CERTIFIED PUBLIC ACCOUNTANTS

43 Enterprise Drive • Bristol, CT 06010-3990 • 860/582-6715 • Fax 860/585-6339

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

Independent Auditor's Report

Board of Commissioners
Norwich Housing Authority

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Norwich Housing Authority as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise Norwich Housing Authority's basic financial statements, and have issued our report thereon dated December 3, 2021.

Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

**COMPUTATION OF
NET OPERATING INCOME**

Connecticut Housing Finance Authority
Asset Management - Multifamily Housing

CHFA Form HM 6-52 (Rev. 12/2014)

Project Name: <u>Schwartz Manor</u>	Fiscal Year-End: <u>March 31, 2021</u>
CHFA Number: <u>85140D</u>	Beginning Date: <u>April 1, 2020</u>
HUD Number: _____	Mortgagor: <u>Norwich Housing Authority</u>

Part I - COMPUTE NET OPERATING INCOME (Source HM 6-50 "Statement of Operations")

	Account #	
A. Profit (Loss) before Depreciation	5060T	\$ 1,329,732
B. Less: Revenue from Investments - Residual Receipts	5430	\$ -
C. Less: Revenue from Investments - Replacement Reserves	5440	\$ -
D. Less: Revenue from Investments - Miscellaneous (Restricted Accounts Only)	5490	\$ -
E. Plus: Total Financial Expenses	6800T	\$ -
F. Less: Replacement Reserve Deposits	Part II #2	\$ -
G. Net Operating Income (NOI)		\$ 1,329,732

Part II - IDENTIFY SPECIAL FINANCIAL CONDITIONS FOR ADJUSTMENT

A. Replacement Reserves

1) Disbursements from replacement reserve during period covered by the statement \$ -

a) Plus: Pending requests at year-end for the release of funds from the replacement reserve to cover items either expensed or capitalized during the period covered by the statement \$ -

b) Less: Total of funds received from replacement reserve during the period covered by the statement that were expensed or capitalized in prior years \$ -

c) Less: Amount capitalized as increases in fixed assets during the period covered by the statement \$ -

d) Total disbursements from the replacement reserve included as expenses on HM 6-50 \$ -

2) Are there any extraordinary or one-time sources of income and/or expense(s) that are included on the Statement of Operations? (e.g.: Proceeds from Insurance claim not received in the same period as the loss) YES NO

3) If YES, explain reason(s) and amount(s) below:

<u>SSHP Grant</u>	<u>\$</u>	<u>(1,241,727)</u>
<u>Energy Rebates</u>	<u>\$</u>	<u>(13,948)</u>
_____	\$	-
_____	\$	-
TOTAL Extraordinary or one-time income / expense(s)		\$ (1,255,675)

B. Other Restricted Reserves

1) Have all disbursements from other restricted reserve accounts (Operating Reserve, Residual Receipts, etc.) been capitalized as increases on the Schedule of Fixed Assets? YES NO N/A

2) If NO, what is the amount of other restricted reserve account releases that are represented as expenditures on the Statement of Operations? Explain reason(s) and amount(s) below:

_____	\$	-
_____	\$	-
		\$ -

C. Interest Reduction Payments (HUD Section 236 developments only)

1) Are Interest Reduction Payments (IRP) from HUD Section 236 contracts shown as Income in Account #5945 and included in the expense line item Interest on Mortgage Payable in Account #6820? YES NO N/A

2) If NO, what is the annual amount of the IRP paid to CHFA by HUD on the development's behalf not included as income in Account #5945? \$ -

Part III - ADJUSTED NET OPERATING INCOME FROM PART II

	Source	
Net Operating Income	Part I - G	\$ 1,329,732
Plus: Replacement Reserve releases included as expenses in Statement of Operations	Part II - A1	\$ -
Less/Plus: Extraordinary or one-time income / expense(s)	Part II - A3	\$ (1,255,675)
Plus: Other Restricted Reserve Accounts	Part II - B2	\$ -
Plus: Interest Reduction Payments	Part II - C2	\$ -
Equals: Adjusted Net Operating Income (NOI)		\$ 74,057

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Norwich Housing Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in black ink that reads "Maletta & Company". The signature is written in a cursive style with a vertical line separating the two names.

Maletta & Company
Certified Public Accountants

Bristol, Connecticut
December 3, 2021



Maletta & Company

CERTIFIED PUBLIC ACCOUNTANTS

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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

Independent Auditor's Report

Board of Commissioners
Norwich Housing Authority

Report on Compliance for Each Major Federal Program

We have audited Norwich Housing Authority's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Norwich Housing Authority's major federal programs for the year ended March 31, 2021. Norwich Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Norwich Housing Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Norwich Housing Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Norwich Housing Authority's compliance.

Opinion on Each Major Federal Program

In our opinion, Norwich Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended March 31, 2021.

Report on Internal Control over Compliance

Management of Norwich Housing Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Norwich Housing Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Norwich Housing Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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



Maletta & Company
Certified Public Accountants

Bristol, Connecticut
December 3, 2021

**NORWICH HOUSING AUTHORITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED MARCH 31, 2021**

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Pass-Through / Identification Number	Federal Expenditures
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)			
Direct Programs:			
Public and Indian Housing	14.850	CT018	\$ 525,805
Public and Indian Housing - CARES Act	14.850	CT018	82,552
Total Public and Indian Housing			<u>608,357</u>
Public Housing Capital Fund Program	14.872	CT26P018501-20	201,415
Total CFP			<u>201,415</u>
Section 8 Housing Choice Vouchers	14.871	CT018	4,437,114
Section 8 Housing Choice Vouchers - CARES Act	14.871	CT018	200,239
Total Housing Voucher Cluster			<u>4,637,353</u>
Total Department of Housing and Urban Development			5,447,125
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (HHS)			
Passed Through the Eastern Connecticut Area Agency on Aging			
Special Programs for the Aging - Title III, Part B			
Grants for Supportive Services and Senior Centers	93.044	A-18-18	8,748
Total Aging Cluster			<u>8,748</u>
Total Department of Health and Human Services			8,748
Total Expenditures of Federal Awards			\$ 5,455,873

See accompanying notes to the
Schedule of Expenditures of Federal Awards

**NORWICH HOUSING AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED MARCH 31, 2021**

I. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: **Unmodified**

Internal control over financial reporting:			
• Material weakness(es) identified?	Yes	<u> X </u>	No
• Significant deficiency(ies) identified?	Yes	<u> X </u>	None Reported
Noncompliance material to financial statements noted?	Yes	<u> X </u>	No

Federal Awards

Internal control over major programs:			
• Material weakness(es) identified?	Yes	<u> X </u>	No
• Significant deficiency(ies) identified?	Yes	<u> X </u>	None Reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	Yes	<u> X </u>	No

<u>Identification of major federal programs:</u>	
<u>CFDA Number(s)</u>	<u>Name of federal program or cluster</u>
14.871	Housing Voucher Cluster
14.872	Public Housing Capital Fund Program

Dollar threshold used to distinguish between type A and type B programs:	<u> \$ 750,000 </u>
Auditee qualified as a low-risk auditee?	Yes <u> X </u> No

II. Financial Statement Findings

None Reported.

III. Federal Awards Findings

None Reported.

**NORWICH HOUSING AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED MARCH 31, 2021**

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of federal awards (the Schedule) includes the federal grant activity of the Norwich Housing Authority under programs of the federal government for the year ended March 31, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the Norwich Housing Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Norwich Housing Authority.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Pass-through entity identifying numbers are presented where available.

All expenditures are direct program expenditures.

The Authority has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE C – PROGRAM COSTS

The amounts presented as federal expenditures represent only the federal portion of the actual program costs. Actual program costs, including the Norwich Housing Authority's portion, may be more than is shown on the schedule.



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE
OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE REQUIRED BY THE STATE SINGLE
AUDIT ACT**

Independent Auditor's Report

Board of Commissioners
Norwich Housing Authority

Report on Compliance for Each Major State Program

We have audited Norwich Housing Authority's compliance with the types of compliance requirements described in the Office of Policy and Management's *Compliance Supplement* that could have a direct and material effect on each of Norwich Housing Authority's major state programs for the year ended March 31, 2021. Norwich Housing Authority's major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its state programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Norwich Housing Authority's major state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Those standards and the State Single Audit Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about Norwich Housing Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major state program. However, our audit does not provide a legal determination of Norwich Housing Authority's compliance.

**NORWICH HOUSING AUTHORITY
PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED MARCH 31, 2021**

2019-002 Reporting – Performance Reporting: SEMAP Certification

Condition and Criteria:	We examined the supporting documentation for the Authority's SEMAP assessment and identified that the Authority did not adequately identify the universes for indicators for the indicators: Selection from the Waiting List (Indicator 1), Reasonable Rent (Indicator 2), determination of adjusted income (Indicator 3), and HQS Quality Control Inspections (Indicator 5), HQS Enforcement (Indicator 6). The Authority did maintain documentation supporting that selections were made in an unbiased manner and that the review was conducted by someone other than the person who performed the work.
Auditor's Recommendation:	The Authority should continue with their corrective action which was started to be implemented in fiscal year 2019.
Status:	Corrective Action completed.

Opinion on Each Major State Program

In our opinion, Norwich Housing Authority, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended March 31, 2021.

Report on Internal Control over Compliance

Management of Norwich Housing Authority, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Norwich Housing Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major state program and to test and report on internal control over compliance in accordance with the State Single Audit Act, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Norwich Housing Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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



Maletta & Company
Certified Public Accountants

Bristol, Connecticut
December 3, 2021

**NORWICH HOUSING AUTHORITY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED MARCH 31, 2021**

STATE GRANTOR/ PASS-THROUGH GRANTOR PROGRAM TITLE	STATE GRANT PROGRAM CORE-CT NUMBER	EXPENDITURES
<i>Department of Housing</i>		
Affordable Housing (Flexible Program)	12063-DOH46900-40237	\$ 717,083
State Multi-Family Housing Revitalization Program	17-306	122,392
Housing Trust Fund Program	12063-DOH46900-40237	499,992
Elderly Rental Assistance Program (ERAP)	11000-DOH46920-16084-102	92,672
Resident Service Coordinator	11000-DOH46920-12032-107	39,340
Total Department of Housing		<u>1,471,479</u>
Total State Financial Assistance		<u>\$ 1,471,479</u>

See Notes to Schedule

NORWICH HOUSING AUTHORITY
NOTES TO THE SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED MARCH 31, 2021

The accompanying schedule of expenditures of state financial assistance includes state grant activity of the Norwich Housing Authority under programs of the State of Connecticut for the year ended March 31, 2021. Various departments and agencies of the State of Connecticut have provided financial assistance through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. These financial assistance programs fund several programs including development funding, tenant assistance and living services for eligible tenants.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Norwich Housing Authority conform to accounting principles generally accepted in the United States of America as applicable to governmental agencies.

The information in the Schedule of Expenditures of State Financial Assistance is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

Basis of Accounting

The expenditures reported on the Schedule of Expenditures of State Financial Assistance are reported on the accrual basis of accounting. In accordance with Section 4-236-22 of the Regulations to the State Single Audit Act, certain grants are not dependent on expenditure activity, and accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditures column of the Schedule of Expenditures of State Financial Assistance.

**NORWICH HOUSING AUTHORITY
STATE FINANCIAL ASSISTANCE PROGRAMS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED MARCH 31, 2021**

I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: **Unmodified**

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified? _____ Yes X None reported
- Noncompliance material to financial statements noted? _____ Yes X No

State Financial Assistance

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified? _____ Yes X None reported

Type of auditor's report issued on compliance for major programs: **Unmodified**

Any audit finding disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act? _____ Yes X No

- The following schedule reflects the major programs included in the audit:

<u>State Grantor and Program</u>	<u>State Core CT Number</u>	<u>Expenditures</u>
<i>Department of Housing</i>		
Affordable Housing (Flexible Program)	12063-DOH46900-40237	\$ 717,083
Housing Trust Fund Program	12063-DOH46900-40237	\$ 499,992
Resident Service Coordinator	11000-DOH46920-12032-107	\$ 39,340
• Dollar threshold used to distinguish between type A and type B programs		\$ 200,000

II. FINANCIAL STATEMENT FINDINGS

None Reported

III. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

None Reported



183 Commerce Court
 PO Box 128
 Cromwell, CT 06410-0128
 203-273-8220 ext 800-873-0223
 Fax 203 271 0265
 www.housingfinance.com

CERTIFICATE OF INSURANCE

ID: 492, Endorsement: 01-10A-05-2021-12

Issue Date: 06/29/2021

Insured: Norwich Housing Authority

Address: 10 Westwood Park
 Norwich, CT 06360-6360

Coverages

Type of Insurance	Policy Number	Limits
Commercial Liability	HARRG-492-214181-2021	General Aggregate: \$ 5,000,000 Per Occurrence: \$ 5,000,000
[X] Coverage A; Bodily Injury and Property Damage Liability: Occurrence	Effective Date: 07/01/2021 12:01 AM	Personal and Adv Inj: \$ 5,000,000 Fire Damage Sub-Limit: \$ 50,000
[X] Coverage B; Personal and Advertising Injury Liability: Occurrence Coverage	Expiration Date: 07/01/2022 12:01 AM	Athletic Sport Sub-Limit Per Occurrence: \$ 250,000 Aggregate: \$ 250,000

Description: Connecticut Housing Finance Authority as additional insured per Endorsement No. 01-10A-01.

Certificate Connecticut Housing Finance Authority
 Holder: 999 West St.
 Rocky Hill, CT 06067

Company: Housing Authority Risk Retention Group, Inc.

THIS IS TO CERTIFY THAT THE POLICIES LISTED ABOVE HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY CLAIMS PAID. THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES ABOVE.

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will endeavor to mail 90 days written notice to the certificate holder named above, but failure to mail such notice shall impose no obligations or liability of any kind upon the company, its agents, or representatives.

Signature of Authorized Representative

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EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY)
07/15/2021

THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

PRODUCER NAME, CONTACT PERSON AND ADDRESS Housing Insurance Services Inc. 189 Commerce Court - P. O. Box 189 Cheshire CT 06410	PHONE (A/C, No, Ext): (800) 873-0242	COMPANY NAME AND ADDRESS Housing Authority Property Insurance, A Mutual Company 189 Commerce Court - P.O. Box 189 Cheshire CT 06410	NAIC NO: 10069
FAX (A/C, No): (203) 272-1334	E-MAIL ADDRESS:	IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH	
CODE:	SUB CODE:	POLICY TYPE Commercial Property	
AGENCY CUSTOMER ID #:	NAMED INSURED AND ADDRESS Norwich Housing Authority 10 Westwood Park Norwich CT 06360	LOAN NUMBER	POLICY NUMBER HAPI S000492 000
ADDITIONAL NAMED INSURED(S)	EFFECTIVE DATE 07/01/2021	EXPIRATION DATE 07/01/2022	CONTINUED UNTIL TERMINATED IF CHECKED <input type="checkbox"/>
	THIS REPLACES PRIOR EVIDENCE DATED:		

PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) BUILDING OR BUSINESS PERSONAL PROPERTY

LOCATION / DESCRIPTION: See attached schedule

IF CHECKED, BPP LIMIT: CATASTROPHE LIMIT

THIS POLICY IS SUBJECT TO A CATASTROPHE LIMIT

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION	PERILS INSURED	BASIC	BROAD	<input checked="" type="checkbox"/> SPECIAL	
COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: \$ 52,792,655					DED: \$5,000
	YES	NO	N/A		
<input checked="" type="checkbox"/> BUSINESS INCOME <input type="checkbox"/> RENTAL VALUE	X			If YES, LIMIT: See attached schedule	Actual Loss Sustained; # of months:
BLANKET COVERAGE	X			If YES, indicate value(s) reported on property identified above: \$	
TERRORISM COVERAGE	X			Attach Disclosure Notice / DEC	
IS THERE A TERRORISM-SPECIFIC EXCLUSION?		X			
IS DOMESTIC TERRORISM EXCLUDED?		X			
LIMITED FUNGUS COVERAGE	X			If YES, LIMIT: \$15,000	DED: 30 days
FUNGUS EXCLUSION (If "YES", specify organization's form used)	X			See Policy	
REPLACEMENT COST	X				
AGREED VALUE		X			
COINSURANCE			X	If YES, %	Equivalent to Agreed Value
EQUIPMENT BREAKDOWN (If Applicable)	X			If YES, LIMIT: \$55,163,642	DED: \$2,500
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg	X			If YES, LIMIT: Inc. in Building Limit	DED: \$5,000
- Demolition Costs	X			If YES, LIMIT: \$250,000	DED: \$5,000
- Insr. Cost of Construction	X			If YES, LIMIT: Included in Above	DED:
EARTH MOVEMENT (If Applicable)	X			If YES, LIMIT: \$550,000	DED: \$55,000
FLOOD (If Applicable)		X		If YES, LIMIT:	DED:
WIND / HAIL INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:	X			If YES, LIMIT: \$1,000,000	DED: 1 %
NAMED STORM INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:	X			If YES, LIMIT:	DED:
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS	X			Waiver must be in writing prior to loss	

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

CONTRACT OF SALE	LENDER'S LOSS PAYABLE <input checked="" type="checkbox"/> LOSS PAYEE	LENDER SERVICING AGENT NAME AND ADDRESS
MORTGAGEE		
NAME AND ADDRESS Connecticut Housing Finance Authority 999 West Street Rocky Hill CT 06067		AUTHORIZED REPRESENTATIVE

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EXHIBIT 3

In reply refer to: 0248254921
Feb. 23, 2015 LTR 4076C 0
06-1301995 000000 00

00021916
BODC: TE

CINCINNATI OH 45999-0038

NORWICH HOUSING AUTHORITY
10 WESTWOOD PARK
NORWICH CT 06360

Federal Identification Number: 06-1301995
Person to Contact: Darlene Evans
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This responds to your request for information about your federal tax status. Our records do not specify your federal tax status. However, the following general information about the tax treatment of state and local governments and affiliated organizations may be of interest to you.

GOVERNMENTAL UNITS

Governmental units, such as States and their political subdivisions, are not generally subject to federal income tax. Political subdivisions of a State are entities with one or more of the sovereign powers of the State such as the power to tax. Typically they include counties or municipalities and their agencies or departments. Charitable contributions to governmental units are tax-deductible under section 170(c)(1) of the Internal Revenue Code if made for a public purpose.

ENTITIES MEETING THE REQUIREMENTS OF SECTION 115(1)

An entity that is not a governmental unit but that performs an essential government function may not be subject to federal income tax, pursuant to Code section 115(1). The income of such entities is excluded from the definition of gross income as long as the income (1) is derived from a public utility or the exercise of an essential government function, and (2) accrues to a State, a political subdivision of a State, or the District of Columbia. Contributions made to entities whose income is excluded income under section 115 may not be tax deductible to contributors.

TAX-EXEMPT CHARITABLE ORGANIZATIONS

An organization affiliated with a State, county, or municipal government may qualify for exemption from federal income tax under section 501(c)(3) of the Code, if (1) it is not an integral part of the government, and (2) it does not have governmental powers inconsistent with exemption (such as the power to tax or to exercise enforcement or regulatory powers). Note that entities may meet the requirements of both sections 501(c)(3) and 115 under certain circumstances. See Revenue Procedure 2003-12, 2003-1 C.B. 316.

0248254921

Feb. 23, 2015 LTR 4076C 0

06-1301995 000000 00

00021917

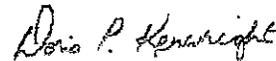
NORWICH HOUSING AUTHORITY
10 WESTWOOD PARK
NORWICH CT 06360

Most entities must file a Form 1023, Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code, to request a determination that the organization is exempt from federal income tax under 501(c)(3) of the Code and that charitable contributions are tax deductible to contributors under section 170(c)(2). In addition, private foundations and other persons sometimes want assurance that their grants or contributions are made to a governmental unit or a public charity. Generally, grantors and contributors may rely on the status of governmental units based on State or local law. Form 1023 and Publication 4220, Applying for 501(c)(3) Tax-Exempt Status, are available online at www.irs.gov/eo.

We hope this general information will be of assistance to you. This letter, however, does not determine that you have any particular tax status. If you are unsure of your status as a governmental unit or state institution whose income is excluded under section 115(1) you may seek a private letter ruling by following the procedures specified in Revenue Procedure 2007-1, 2007-1 I.R.B. 1 (updated annually).

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,



Doris Kenwright, Operation Mgr.
Accounts Management Operations 1

Norwich Housing Authority
Board of Commissioners
Effective Date – January 21, 2022

Alan H. Bergren
16 Wales Road
Norwich, CT 06360
Term: 5/8/2018 – 10/31/2022

Office: Chairman

Vacancy

Office: Vice-Chairman

Norwich, CT 06360
Term: 11/1/2021 – 10/31/2026

Benjamin P. Lathrop
116 Mowry Avenue
Norwich, CT 06360
Term: 02/03/2021 – 10/31/2025

Office: Assistant Treasurer

Mary Ellen Lunt
61 Sherwood Lane
Norwich, CT 06360
Term: 9/9/2020 – 10/31/2023

Office: Assistant Secretary

Frances E. Patterson
62 Westwood Park
Norwich, CT 06360
Term: 1/7/2020 – 10/31/2024

Office: Resident Commissioner

Executive Director:

Jeffrey S. Arn

Office Location:

10 Westwood Park, Norwich, CT 06360

Office Hours:

8:30 a.m. – 4:30 p.m.

Telephone Number:

(860) 887-1605

Fax Number:

(860) 889-3139

E-mail address:

admin@norwichha.org

Regular Meeting Schedule:

Second Wednesday of the Month

Regular Meeting Time:

4:30 p.m.

Regular Meeting Location:

10 Westwood Park, Norwich, CT 06360

Annual Meeting Date:

Second Wednesday of April

Annual Meeting Time:

4:30 p.m.

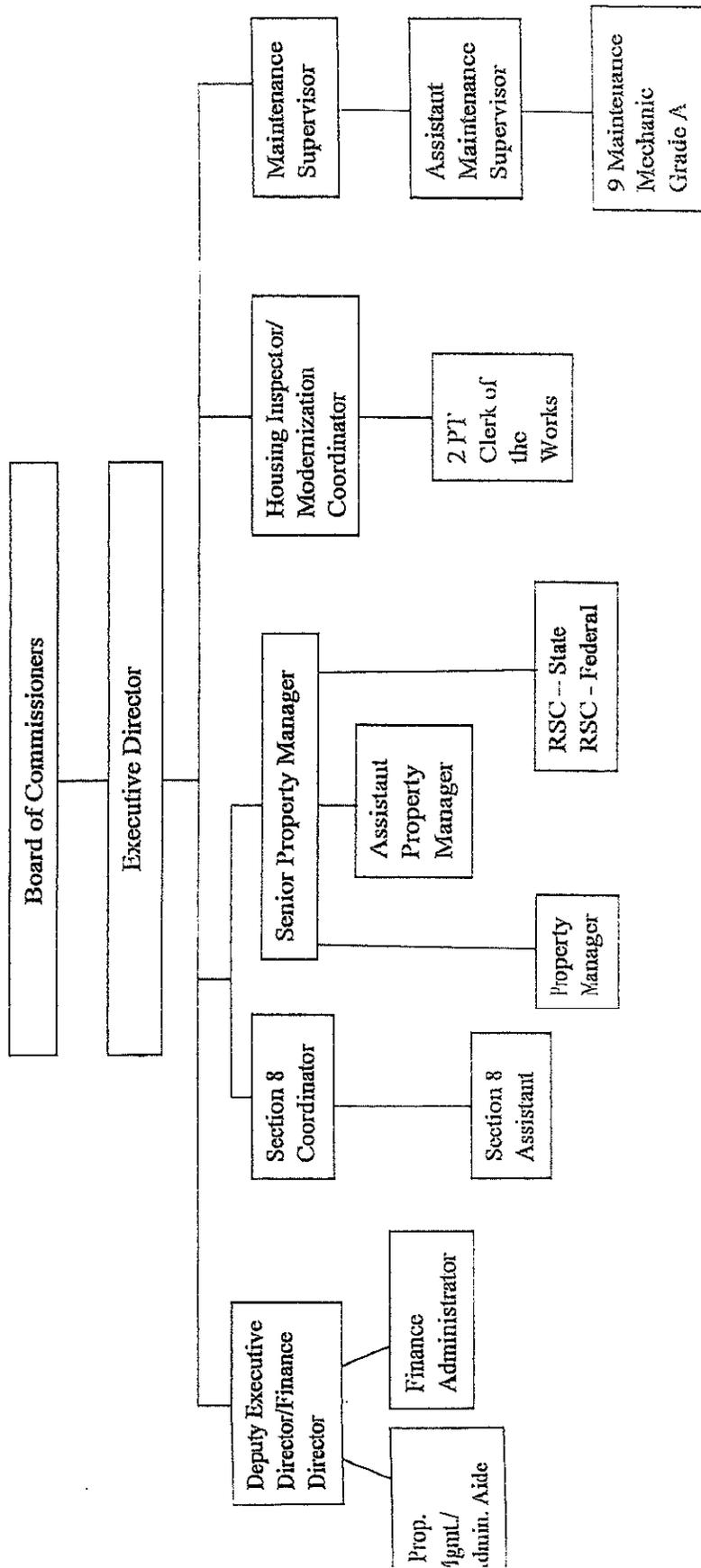
Annual Meeting Location:

10 Westwood Park, Norwich, CT 06360

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EXHIBIT 5

NORWICH HOUSING AUTHORITY



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NORWICH HOUSING AUTHORITY

JOB DESCRIPTION

TITLE: EXECUTIVE DIRECTOR**GENERAL DESCRIPTION**

This position is responsible for the overall planning, administration, direction and management of the Norwich Housing Authority ("Authority" or "NHA") under the policy guidelines established by the Authority's Board of Commissioners ("Board" or "Commissioners"). Acts as the chief executive officer of the agency and represents the Authority in its relations with Federal, State and local government agencies, as well as other public and private agencies.

SUPERVISION RECEIVED

Responsible to the Board which evaluates the Executive Director's job performance through a series of reports, personal meetings and other evaluative material. The Commissioners are empowered to select and terminate the services of the person holding this position. Reports to and works under the general supervision and direction of the Board and in conformance with all duly adopted and applicable laws, rules, regulations, policies and resolutions related to the Authority and State, Federal and local governments and public housing.

SUPERVISION EXERCISED

Responsible for the general supervision of all employees and direct supervision over the Deputy Executive Director/Finance Director, Modernization Coordinator/Housing Inspector, Maintenance Supervisor, Senior Property Manager and the Section 8 Housing Choice Voucher Coordinator. Provides guidance and leadership to the entire work force, principally through the implementation of policies and procedures. Possesses the final authority for the selection, appointment, discipline and termination of all employees.

ESSENTIAL DUTIES AND RESPONSIBILITIES

Prepares and furnishes all material to be reviewed by and acted upon by the Board. Acts as secretary to the Board, maintains appropriate minutes, files and records. Responsible for the preparation and control of the annual budget and any supplementary budget(s). Maintains liaison with community-based organizations and city officials, interpreting and explaining the Authority's programs and viewpoints on housing, resident services and other matters of interest to them. Responsible for the selection, appointment, discipline and termination of all employees of the agency. Decides on the appropriate course(s) of action related to adopted policies and procedures. Initiates and implements changes and revisions to policies and procedures. Conducts Union negotiations. Responsible for the final review of all work programs. Attends meetings, workshops, conferences, seminars and other sessions dealing with housing in order to gain firsthand knowledge of new or improved housing programs in the public and private sectors. Reviews all correspondence dealing with policies issued by the Board of Commissioners for clarity and soundness. Prepares a series of reports for internal and external use. Performs other related duties of the position as required.

NORWICH HOUSING AUTHORITY

JOB DESCRIPTION

TITLE: EXECUTIVE DIRECTOR

(Continued – Page 2)

NONESSENTIAL DUTIES

None.

KNOWLEDGE, SKILLS AND ABILITIES

Considerable knowledge of the principles, theory and methods of management. Ability to establish and maintain effective working relationships with staff members and community leaders. Ability to prepare and issue clear and concise instruction, either orally or in written form. Ability to research and gather data relating to housing management and maintenance problems, gathering essential data and information. Working knowledge of government regulations and appropriate aspects of the law. Ability to manage a moderately large organization. Ability to make complex mathematical computation. Ability to prepare budgets and assorted financial statements. Ability to develop and install a variety of management and maintenance systems and sub-systems. Ability to read and understand blueprints, engineering drawings and technical documents. Ability to use a personal computer and familiarity with Microsoft Office and Outlook. Ability to communicate effectively orally and in writing. Must be able to handle discreet personnel information in a confidential manner. Ability to maintain effective working relationships with superiors, co-workers, vendors, State and Federal agencies and the general public.

Practical and working knowledge of HUD public housing programs and regulations pertaining to federal PHA management, including the Housing Choice Voucher program. Practical and working knowledge of public housing programs operated by the State of Connecticut, to include the State Department of Housing (DOH) and Connecticut Housing Finance Authority (CHFA).

QUALIFICATIONS

Must have and maintain a valid State of Connecticut driver's license. Possession of a Bachelor's Degree from an accredited college or university in housing management, community development, finance, accounting, public administration or business administration, plus a minimum of five (5) years responsible management experience in an organization of comparable size and complexity as the NHA with three (3) years in a high level position. Experience in accounting or finance, preferably related to public housing. May be required to attend training or education programs related to public housing and to obtain and maintain other job-related certifications for continued employment with NHA.

NORWICH HOUSING AUTHORITY

JOB DESCRIPTION

TITLE: EXECUTIVE DIRECTOR

(Continued – Page 3)

SPECIAL REQUIREMENTS

Must have use of a reliable vehicle.

TOOLS AND EQUIPMENT USED

Motor vehicle, computer, printer, telephone, calculator, typewriter, copy machine, fax and other standard office equipment.

PHYSICAL AND MENTAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is frequently required to sit, talk and listen. The employee is occasionally required to walk; use hands to finger, handle, or operate office equipment; required to use/ operate a computer system 50% or more of each day; and reach with hands and arms. The employee must occasionally lift and or move up to fifteen (15) pounds. Specific vision abilities required by this job include close vision and the ability to adjust focus. Employee must be able to read, analyze and interpret complex documents to include financial reports, audits and legal documents, write routine and technical reports and correspondence and effectively present information in one on one situations to top management, public agencies, outside boards and Commissioners. This position requires the ability to apply common sense and understanding in dealing with problems involving several concrete variables in standardized situations. This position requires the ability to define problems, collect data, establish facts and draw valid conclusions.

WORK ENVIRONMENT

The work environment characteristics described here are representative of those an employee encounter while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. The work is conducted in typical office working conditions with virtually no disagreeable features. The noise level in the work environment is generally quiet.

NORWICH HOUSING AUTHORITY

JOB DESCRIPTION

TITLE: EXECUTIVE DIRECTOR

(Continued – Page 4)

GENERAL GUIDELINES

The duties listed above are intended only as illustrations of the various types of work that may be performed. The same is not, nor is it intended to be, a complete statement of all intended functions and responsibilities that comprise the position. The omission of specific statements of duties does not exclude them from the position if the work is similar, related or a logical assignment to the position.

The job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer at any time for any reason with or without prior notice to the employee.

NORWICH HOUSING AUTHORITY

JOB DESCRIPTION

TITLE: DEPUTY EXECUTIVE DIRECTOR/ FINANCE DIRECTOR – Administrative Division

GENERAL DESCRIPTION

This position performs highly responsible financial and administrative functions in directing the fiscal management of the NHA. Ensures that the same meet all applicable federal, state and local rules, regulations and requirements.

Work involves responsibility for accounting, investing, data processing, auditing, operating and capital budget development, rent structure and collections, risk management, payroll, accounts payable and purchasing functions. Duties include policy recommendations, financial planning and the direction and administration of all fiscal related activities, functions, and operations. Position has the responsibility for making the difficult management technical decisions. The work requires that the employee have thorough knowledge, skill and ability in every phase of public housing, including, but not limited to, financial management and administration.

SUPERVISION RECEIVED

Reports to and works under the general supervision and direction of the Executive Director, and in conformance with all duly adopted and applicable laws, rules, regulations, policies and resolutions related to the NHA and state, federal and local governments and public housing.

SUPERVISION EXERCISED

Supervises, directs and is responsible for the work of the Bookkeeper and Cashier/ Administrative Aide, and other NHA personnel when performing duties responsibilities associated with the front desk or the financial operations, administration, or concerns of the NHA. In the absence of the Executive Director, the employee is responsible for the general supervision of all employees, and direct supervision over the Maintenance Supervisor, Modernization Coordinator, Senior Property Manager, and Section 8 Coordinator.

ESSENTIAL DUTIES AND RESPONSIBILITIES

This position is responsible for preparing complete and accurate budget and financial records required by the NHA. Responsible for the supervision and training of financial operations employees in all aspects of housing finances. Prepares all budget and special projects for funding agencies. Reviews new programs and furnishes financial advice regarding same. Reviews authority policies and procedures for operational efficiency. Prepares reports for the Executive Director concerning all departmental financial operations. Prepares quarterly and other financial statements. Controls the cash flow of the NHA in the investment of funds. Analyzes and approves financial documents regarding purchasing requisitions, leasing contracts, and service agreements. Responsible for the insurance coverage of the NHA property and

NORWICH HOUSING AUTHORITY

JOB DESCRIPTION

TITLE: DEPUTY EXECUTIVE DIRECTOR/ FINANCE DIRECTOR – Administrative Division

(Continued – Page 2)

processing claims. Maintains property inventory control records. Authorizes payments of vendors and oversees accounts payable records for contractual obligations. Provides liaison with funding agencies and IPA auditors. Responsible for maintaining the computer system. Responsible for developing policies and procedures for the financial operation of the NHA. Responsible for the timely preparation, reconciliation, analysis, and internal audit of all records and books of accounts. Certifies fund availability. Responsible for monitoring all expenditures and receipts. Responsible for preparation of all reports related to employees' benefits, pensions, payroll, and taxes. Prepares annual budgets. Compiles and analyzes cost variance data. Responsible for the development of an investment policy. Responsible for the maintenance of insurance register. Responsible for administrative procedures regarding internal financial transactions. Responsible for the maintenance of all personnel related records and files. Responsible for maintaining payroll records and verifying weekly payroll amounts. Responsible for administration of personnel policies. Performs functions of Personnel Manager, including assisting in negotiations and Union relations as required. Attends and participates in all meetings of the Board of Commissioners, and other meetings or hearings as may be directed by the Executive Director.

OTHER RELATED DUTIES

Performs other related duties as required, assigned or directed, including those of a lesser classification. In the absence of Executive Director, serves as Acting Executive Director. During such periods, performs all work, duties and responsibilities related to said position.

NONESSENTIAL DUTIES

None.

KNOWLEDGE, SKILLS AND ABILITIES

Extensive knowledge of accounting principles and practices, with particular emphasize on public housing. Extensive knowledge of the financial requirements related to federal low-income family and elderly housing, State moderate rental housing, State elderly housing, State affordable housing, Section 8 housing programs, and Section 8 housing voucher program. Ability to prepare bid specification documents for capital expenditures. Ability to prepare complex financial documents. Ability to develop financial and administrative controls. Considerable knowledge of public financial management, principles, theories, and practices. Considerable knowledge of real estate practices and procedures. Considerable knowledge of workers'

NORWICH HOUSING AUTHORITY

JOB DESCRIPTION

TITLE: DEPUTY EXECUTIVE DIRECTOR/ FINANCE DIRECTOR – Administrative Division

(Continued – Page 3)

compensation regulations. Ability to communicate effectively orally and in writing. Must have the ability to operate accounting computer system. Must be able to handle discreet personnel information in a confidential manner. Ability to maintain effective working relationships with superiors, co-workers, vendors, State and Federal agencies, and the general public.

QUALIFICATIONS

Must have and maintain a valid State of Connecticut driver's license. Possession of a Bachelor's Degree from an accredited college or university in finance, accounting, public administration, or business administration, plus a minimum of four years experience in accounting or finance, preferably related to public housing. Eight to ten years experience in business or local government or a Master's Degree in accounting or public finance may be substituted for four years of business or public government experience. May be required to attend training or education programs related to public housing, and to obtain and maintain other job-related certifications, for continued employment with NHA.

SPECIAL REQUIREMENTS

Must have use of a reliable vehicle.

TOOLS AND EQUIPMENT USED

Motor vehicle, computer, printer, telephone, calculator, typewriter, copy machines, fax and other standard equipment.

PHYSICAL AND MENTAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is frequently required to sit and talk and listen. The employee is occasionally required to walk; use hands to finger, handle, or operate office equipment; required to use/ operate accounting computer system 50% or more of each day; and reach with hands and arms. The employee must occasionally lift and or move up to fifteen (15) pounds. Specific vision abilities required by this job include close vision and the ability to adjust focus. Employee must be able to read, analyze and interpret complex

NORWICH HOUSING AUTHORITY

JOB DESCRIPTION

TITLE: DEPUTY EXECUTIVE DIRECTOR/ FINANCE DIRECTOR – Administrative Division

(Continued – Page 4)

documents, to include financial reports, audits and legal documents, write routine and technical reports and correspondence and effectively present information in one on one situations, to top management, public agencies, outside boards and commissions, and the Board of Commissioners. This position requires the ability to apply common sense and understanding in dealing with problems involving several concrete variables in standardized situations. This position requires the ability to define problems, collect data, establish facts and draw valid conclusions.

WORK ENVIRONMENT

The work environment characteristics described here are representative of those an employee encounter while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. The work is conducted in typical office working conditions with virtually no disagreeable features. The noise level in the work environment is generally quiet.

GENERAL GUIDELINES

The duties listed above are intended only as illustrations of the various types of work that may be performed. The same is not, nor is it intended to be, a complete statement of all intended functions and responsibilities that comprise the position. The omission of specific statements of duties does not exclude them from the position if the work is similar, related or a logical assignment to the position if the work is similar, related or a logical assignment to the position.

The job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer at any time for any reason with or without prior notice to the employee.

**COMMUNITY DEVELOPMENT BLOCK GRANT CITY
OF NORWICH, CONNECTICUT**

**APPLICANT CONFLICT OF INTEREST QUESTIONNAIRE
2022-2023 PROGRAM YEAR**

Federal, State, and City law prohibits employees and public officials of the City of Norwich from participating on behalf of the City in any transaction in which they have a financial interest. This questionnaire must be completed and submitted by each applicant for Community Development Block Grant (CDBG) funding. The purpose of this questionnaire is to determine if the applicant, or any of the applicant's staff, or any of the applicant's Board of Directors would be in conflict of interest.

1. Is there any member(s) of the applicant's staff or any member(s) of the applicant's Board of Directors or governing body who is or has/have been within one year of the date of this questionnaire (a) a City employee or consultant, or (b) a City Council member, or (c) a member of the Community Development Advisory Committee (CDAC) member? Yes No

If yes, please list the name(s) and information requested below:

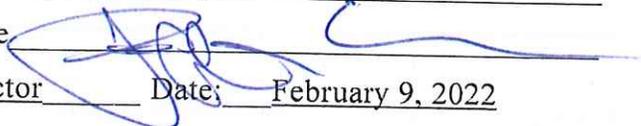
Name of person	Job Title of person	Indicate City employee, consultant, City Council person, or CDAC member

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**NORWICH COMMUNITY DEVELOPMENT BLOCK GRANT
APPLICANT CONFLICT OF INTEREST QUESTIONNAIRE
2022-2023 PROGRAM YEAR**

4. Have you read and understood the HUD regulation regarding conflict of interest, 24 CFR 570.611 (attached)?

Name of Applicant: Norwich Housing Authority

Signature of Applicant's Representative 

Title: Jeffery S. Arn, Executive Director Date: February 9, 2022

**NORWICH COMMUNITY DEVELOPMENT BLOCK GRANT
 APPLICANT CONFLICT OF INTEREST QUESTIONNAIRE
 2021-2022 PROGRAM YEAR**

2. Will the CDBG funds requested by the applicant be used to award a subcontract to any individual(s) or business affiliate(s) who is/are currently or has/have been within one year of the date of this questionnaire a City employee, consultant, City Council person or Community Development Advisory Committee member?

Yes No

If yes, please list the name(s) and information requested below:

Name of person	Job Title of person	Indicate City employee, consultant, City Council person, or CDAC member

3. Is there any member(s) of the applicant's staff or member(s) of the applicant's Board of Directors or other governing body who are business partners or family members of a City employee, consultant, City Council person, Community Development Advisory Committee member?

Yes No

If yes, please identify below the City employee, consultant, or Council member with whom each individual has family or business ties.

Name of member	Name of City employee, Consultant, City Council member, CDAC member	Indicate type of tie (Family or Business)	If family, indicate relationship

Section 3 Contractor Affidavit (2021 Final Rule)

Section 3 Business Concerns are:

- At least 51 percent of the business is owned and controlled by low or very low-income persons; or
- At least 51 percent of the business is owned and controlled by current public housing residents or residents who currently live in Section 8-assisted housing; or
- Over 75 percent of the labor hours performed for the business over the prior three-month period are performed by Section 3 workers

This is to certify that _____ (*print Business name*)

_____ Is a Section 3 Business Concern (Please read, review and implement necessary items in document entitled "Section 3 Requirements")

_____ Is **NOT** a Section 3 Business Concern but the contract for work will require my business or sub-contractor to hire, train, or educate a new employee. (Please read, review and implement necessary items in document entitled "Section 3 Requirements")

_____ Is **NOT** a Section 3 Business Concern and the contract for work will **NOT** require my business or sub-contractor to hire, train or educate a new employee. (No further action is necessary unless an employee is hired during the contract period)

Authorized Signer

Date

Print Name

Section 3 Requirements (SAMPLE)
CONTRACTOR'S SECTION 3 PLAN CERTIFICATION

Project _____

Contractor's Name _____

The work to be performed under this contract is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended. The purpose of Section 3 is to ensure that employment and other economic opportunities generated by HUD assistance or HUD assistance projects covered by Section 3, are, to the greatest extent feasible, and consistent with existing Federal, State and local laws and regulations directed to low- and very-low income persons, particularly those who are recipients of government assistance for housing, and to business concerns which provide economic opportunities to low- and very-low income persons.

As representative of the Contractor, I hereby agree:

- To list on Table A all projected workforce needs for all phases of this project by occupation, trade, skill level and number of positions.
- To comply to the greatest extent feasible with the objectives and percentage goals established in the Section 3 Plan for Housing and Community Development Assistance of the City of Norwich.
- That to the greatest extent feasible vacant positions in relation to this project will be filled with Section 3 residents.
- To conduct recruitment activities in a manner consistent with the Section 3 requirements as shown on Table B.
- To include in all contracts with subcontractors in excess of \$100,000 the Section 3 Clause and to require the subcontractor to comply with similar certification requirements.
- To maintain proper records to demonstrate compliance with the Section 3 plan.
- To award to the greatest extent possible, all subcontracts in excess of \$100,000 to eligible Section 3 firms.

Contractor Signature

Date

Title

TABLE A

Contractor/Subcontractor: _____

Project Name: _____

(a) The number of persons currently employed by contractor that will be performing work under this contract:

<u>Job Title</u>	<u>Total Employees</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

(b) The number of employees you intend to hire for contract:

<u>Job Title</u>	<u># Needed</u>
_____	_____
_____	_____

<u>Job Title</u>	<u># Needed</u>
_____	_____
_____	_____
_____	_____
_____	_____

TOTAL: _____

Recruitment Efforts

At a minimum the following tasks must be completed to demonstrate a good faith effort with the requirements of Section 3. The contracting party and each contractor or subcontractor seeking to establish a good faith effort as required should be filling out training positions with persons residing in the target area.

1. Send notices of job availability subcontracting opportunities subject to these requirements to recruitment sources, trade organizations and other community Groups capable of referring eligible Section 3 applicants, including the Department of Labor.
2. Include in all solicitations and advertisements a statement to encourage eligible Section 3 residents to apply.
3. When using a newspaper of major circulation to request bids, quotes or to advertise employment opportunities to also advertise in minority owned newspapers.
4. Maintain a list of all residents from the target area(s) who have applied either on their own or by referral from any service, and employ such persons, if otherwise eligible and if a trainee exists. (If the contractor has no vacancies, the applicant, if otherwise eligible, shall be listed for the first available vacancy). A list of eligible applicants will be maintained for future vacancies.
5. The contractor must certify that any vacant employment positions, including training positions, that are filled (1) after the contractor is selected but before the contract is executed, and (2) with persons other than those to whom the regulations of 24 CFR Part 135 require employment opportunities to be directed were not filled to circumvent the contractor's obligation under 24 CFR Part 135.