



TACOMA HOUSING AUTHORITY

RESOLUTION 2016-06-22(3)

Date: June 22, 2016

To: THA Board of Commissioners

From: Michael Mirra
Executive Director

Re: Fiscal Year 2016 Agency Budget Revision

This resolution would adopt THA's revised Budget for FY 2016. The details are set forth in the attachments A to D.

Background

By this resolution, the Board would adopt a revised THA budget for FY 2016. Each year THA budgets for the upcoming fiscal year. The annual budget reflects an estimate of the expected revenues and expenditures for each of its departments and major programs. The budget denotes strategic choices. It shows individual department expenses. For management purposes, each department director will manage and control their department budget in accordance with Federal, State and Local regulations.

In a typical year, a full budget process would take place in the fall of the year, and an abbreviated review and mid-year course directions would take place in the spring with approval in early summer. For 2016, the process was different. With the unknowns regarding the Rental Assistance Demonstration (RAD) conversion, the Moving to Work (MTW) negotiations, and Congressional funding, the Board of Commissioners supported approval of the 2015 mid-year budget as the starting budget for 2016, knowing the intent was to have the full budget process take place early 2016. The process is completed, with the particulars of the RAD conversion, the MTW contract, and Congressional funding known.

During this process, the Board provided direction for writing this budget through discussions with its Finance Committee and the chair. I provided additional direction to the staff, and the Finance Director facilitated meetings with the other directors to devise a budget to present to both me, and now the Board. At its May 27th budget study session, the Board indicated support of the revised budget that staff now submits.

Here are some of its notable features:

- Like past budgets, we base this budget on conservative estimates. THA's past prudence has allowed us to weather the continuing budget challenges. As our budget environment makes it hard to predict future Housing and Urban Development (HUD) funding, this approach should continue to serve the agency well. As Federal funding has.
- The 2016 mid- year budget accounts for our strategic objectives.
- The 2016 mid-year budget fits recurring income within recurring expenses.
- The revised budget provides funding for ongoing Community Service support of our tenants, especially in the area of asset building and preparing for successful exits of our Housing Opportunity Program (HOP) participants at the end of their assistance. The Gates foundation has provided us with a 5-year grant to assist us in continuing our education program, and our Children's matched Savings account program is underway.
- The budget revision allows us to move forward on the RAD conversion of our entire portfolio, to include supplementing rents with MTW funds, redevelopment of our traditional portfolio, and loans to our existing Tax Credit properties for repairs up to RAD standards.
- The budget revision invests in THA's financial future, and promoting redevelopment of additional affordable housing in the community by providing due diligence funds for existing and future opportunities.
- We are paying attention to the increased pressure on rents in our area and the impact on our Housing Assistance payments (HAP). We are continuing our discussions on possible additional rent reform in the coming year(s).
- The 2016 revised budget proposal leaves THA with adequate projected reserves of both MTW and non-MTW funds as indicated in Attachment A:

○	MTW Reserves	\$ 178,000
○	Business Activities (Non-MTW) reserves	\$ 5,674,150
○	Public Housing (PH) Owned Property Reserves	\$ 763,700
○	Reserves with restrictions	\$ 2,643,000
○	Section 8 Reserves held at HUD	\$ 0
		\$ 9,258,850

Recommendation

I recommend that the Board adopt Resolution 2016-06-22(3) to formally approve THA's revised Fiscal Year 2016 Annual Budget.



TACOMA HOUSING AUTHORITY

RESOLUTION 2016-06-22(3) FISCAL YEAR 2016 ANNUAL BUDGET

WHEREAS, The Housing Authority of the City of Tacoma (“Authority”) approved a FY 2016 Budget on December 16, 2015; and

WHEREAS, Authority staff determined that the FY 2016 Budget should be revised based upon updated Federal funding levels, RAD closing dates, and internal funding and expenditure needs; and

WHEREAS, Authority staff has prepared, and the Board of Commissioners of the Housing Authority of the City of Tacoma, has reviewed and provided input to the proposed revised Fiscal Year 2016 annual budget; now, therefore, be it

Resolved by the Board of Commissioners of the Housing Authority of the City of Tacoma, Washington that:

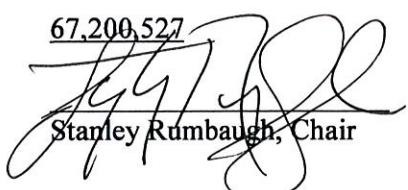
1. The Board of Commissioners of the Housing Authority of the City of Tacoma adopts the revised FY 2016 Agency wide budget and authorizes THA’s Executive Director to implement and execute said budget. Expenses and other cash outflows are projected as follows:

<u>Expenses</u>	
Executive	\$ 879,454
Human Resources	644,094
Finance	1,224,104
Administration	2,008,835
Client Services Overhead	155,932
Rental Assistance	36,259,705
Community Services	2,188,018
Development	3,894,233
Policy, Innovation & Evaluation	897,381
Property Management Overhead	1,092,083
Property Management	<u>5,133,795</u>
Subtotal	54,377,634

<u>Additional Cash Outflows</u>	
Capital Expenditures	12,755,312
Debt Service	<u>67,581</u>
Subtotal	12,822,893

TOTAL APPROVED BUDGET \$ 67,200,527

Approved: June 22, 2016


Stanley Rumbaugh, Chair



TACOMA HOUSING AUTHORITY

To: Board of Commissioners
From: Michael Mirra
Date: May 27, 2016
Re: 2016 Mid-Year Budget revision

We propose a mid-term budget revision for 2016. In December 2015, the Board adopted a budget for 2016. It did so knowing that, at the time, we did not have some important information. There were three main uncertainties. Congress had not yet adopted a budget for 2016; we were still negotiating the terms of our RAD redevelopment; and we were negotiating with HUD over our MTW contract. Accordingly, the Board adopted a 2016 budget that essentially continued the income and expenses from the 2015 budget. It did this planning to review the 2016 budget when those uncertainties clarified.

The initial budget uncertainties have clarified sufficiently. Congress adopted a 2016 budget that puts our funding at about the same levels as 2015. On April 14, 2016, we signed the closing documents on the RAD financing for our Renew Tacoma Housing properties. Congress has directed HUD to renew our MTW for ten years without change unless we agreed to the change. All this allows us to propose a mid-term budget revision. We have scheduled the board to review the budget at its study session on May 27th and then to vote on a budget revision at its regular meeting in June.

The attached chart shows the summary of the proposed budget revision as well as details should any Commissioner wish them. This is the same chart we have used for the purpose for the past 7 or 8 years, modified year to year as we try to make it clearer. Here are the highlights of the revised budget..

THA's BUDGET PRINCIPLES AND THE MID-TERM 2016 PROPOSED REVISION

We continue to use the following three budget principles that the Board has directed at least for the past ten years. For each one I describe how our revised 2016 budget measures up, with a brief look ahead to 2017 and 2018.

- **Recurring income will cover recurring expenses.**

We will satisfy this budget principle for 2016. In 2017, we may have to use reserves for some recurring expenses. Some of those expenses are salaries for time-limited positions we created for the RAD project. Because they are time limited we can regard them as non-recurring. Yet, they will be expenses for the next two years or so, so they may feel like a recurring expense. The 2017 operating deficit will arise for two main reasons. In 2017 we will begin fully subsidizing the RAD units, as our RAD budget directs. Yet the cash flow from RAD will not be fully realized until 2018. The agency will also be in the implementation phase of our IT conversion. It will take at least a year to determine the impacts on the agency and efficiencies it may give us. In 2018, the budget should start

leveling out. By then we will also receive \$15.82 million in cash from the RAD refinancing. See Attachment A.

- **Spend reserves to make us money, save us money or make us more effective.**
We will spend \$3.4 million from reserves for the RAD redevelopment; and \$3.0 million for (i) other real estate development such as our Hilltop investments; and (ii) the software conversion. We judge that these expenditures serve this principle very well.
- **We will maintain reserves between minimum and maximum levels that the Board directs.**
In 2016, our reserves will decrease from \$11.9 million to \$9.2 million. This will still be above the \$7.0 million maximum the Board has directed. In 2017 our Reserves may dip lower as we continue to expend funds for RAD in the form of rent supplements (\$2.3 million), and RAD staff support (\$600K). There will be only \$1 million in RAD developer fees with no cash flow returning to the agency in 2017. In 2018, cash flow and non-recurring income of \$11 million will come into the agency.. However, we expect to spend down those reserves to the Board directed levels by paying for the second phase of RAD (Salishan/Hillside), and for our other developments, along with other important initiatives that require Community Service and Administrative support.

THIS BUDGET WILL CONTINUE THE FOLLOWING WORK, IN ADDITION TO OUR MAINLINE OPERATIONS:

RAD redevelopment	Salesforce software conversion
Bay Terrace Phase 2	Business process improvement project
Hilltop redevelopment master planning	Disaster planning
Education Project expansion	Building data and evaluation capacity
Property purchases – Hilltop and Hillside 1500	Strategic planning

Please remember that with our RAD refinancing most of our portfolio is now owned by tax credit partnerships. This means that its finances will no longer show as part of THA's operational budget and financial reports. Instead, the formal financial reports will go to the investors who own 99% of the partnerships. Yet, the Board and THA should still be very interested in the financial health of that portfolio. Accordingly, when we finish our new software conversion in 2017, we will create for the Board a dashboard report showing its financial performance.



Attachment A

BOARD OF COMMISSIONER DECISION POINTS: THA Mid-Year FY-2016 BUDGET
May 27, 2016

The green boxes below denote the main decisions for the THA Board. The contents of the green boxes are staff proposals.
The yellow boxes below and other text contain information and staff proposals that will help the Board decide.

1. AVAILABLE RESERVES

Minimum necessary and Optimal Reserves

Type/Purpose of Reserves	Projected Reserves 01/01/16	Minimum	Optimal or Maximum	Amount to Reserve
a. MTW Reserves	\$3,050,000	\$ 500,000	\$ 3,700,000	\$500,000
b. Business Activities (Non-MTW) reserves	\$4,960,000	\$4,000,000	\$5,750,000	\$5,750,000
c. PH Owned Property Reserves	\$785,000	\$400,000	\$750,000	\$750,000
d. Reserves with Restrictions (Salishan land sale proceeds)	\$3,115,000	\$0	\$0	\$0
e. Section 8 Reserves held at HUD.	\$0	\$0	\$0	\$0
Totals	\$11,910,000		\$10,200,000	\$7,000,000

Amount of reserves available to use in FY016
\$2,550,000

Annual Amount	Period	Minimum	Maximum
\$11,181,571	1/2 month	\$ 500,000	Period 4 months \$ 3,700,000
			Total \$ 3,700,000

MTW Reserves
MTW Expenses Non-HAP

2. RECURRING OPERATIONAL INCOME AND EXPENSES FY-2016

	Recurring Income	Cost of Recurring operations (with proposed savings)	=	Surplus or (Shortfall) in recurring operations ¹
MTW	-	\$43,321,900		\$775,400
Non-MTW	\$44,097,300	\$6,418,300		(-\$758,600)
Total	\$49,757,000	\$49,740,200		\$16,800

3. BUDGET IMPACT - RESERVES - FY-2016

	Non - MTW	Non - MTW	Non - MTW	Non - MTW
	MTW	Business Activities	PH Owned Property Reserves	Reserves with Restrictions (Salishan land sale proceeds)
Reserves - 01/01/16	\$3,050,000	\$4,960,000	\$785,000	\$3,115,000
Recurring Surplus/(Shortfall) ¹	\$775,400	(\$1,137,300)	\$378,700	
Non-Recurring Income/(Expense)				Amount
a. Non Recurring Income - Operational ²	\$26,800	\$3,370,000		\$3,396,800
b. Non Recurring Income - Capital ³	\$7,587,600	\$2,325,000		\$11,640,600
c. Operations & Support Department Expenses - Operational ⁴	(\$1,673,400)	(\$640,700)		(\$2,314,100)
d. Operations & Support Departments Expenses- Capital ⁵	(\$1,907,200)	(\$550,000)		(\$2,457,200)
e. Development Department - Operational ⁶	(\$868,600)	(\$1,522,350)		(\$2,390,950)
f. Development Department - Capital ⁷	(\$8,192,600)	(\$2,062,500)		(\$10,225,100)
g. RAD transfers to Tax Credit properties	(\$1,150,000)	(\$2,200,000)		(\$3,350,000)
h. Operating Transfers		\$40,000	(\$400,000)	\$0
i. Repayment of Bay Terrace ACC Reserve - RAD closing		\$532,000		\$532,000
j. Repayment of development advances (prior year) RAD & Bay Terrace 2	\$2,500,000			\$2,500,000
Projected Reserves - 12/31/16	\$178,000	\$5,674,150	\$763,700	\$2,843,000
				\$0
				\$9,258,850

4. FY-2016 PROJECTED END OF YEAR RESERVE LEVELS

Type/Purpose of Reserves *	Projected Reserves 12/31/16	Minimum	Optimal	Excess/(Deficit) Reserves Over Optimal	Amount to Reserve	Excess/(Deficit) Reserves Over Amount to Reserve
a. MTW Reserves	\$178,000	\$500,000	\$3,700,000	(\$3,522,000)	\$500,000	(\$322,000)
b. Business Activities (Non-MTW) reserves	\$5,674,150	\$4,000,000	\$5,750,000	(\$75,850)	\$5,750,000	(\$75,850)
c. PH Owned Property Reserves	\$ 763,700	\$400,000	\$750,000	\$13,700	\$750,000	\$13,700
d. Reserves with Restrictions (Salishan land sale proceeds)	\$ 2,643,000	\$0	\$0	\$2,643,000	\$0	\$2,643,000
e. Section 8 Reserves held at HUD.	\$ -	\$0	\$0	\$0	\$0	\$0
Totals	\$9,258,850	\$4,900,000	\$10,200,000	(\$941,150)	\$7,000,000	\$2,258,850

5. A LOOK AHEAD TO FY-2017 and beyond (ADDITIONAL INCOME, SAVINGS OR EXPENSES TO EXPECT)

5.1 Recurring FY017 Income	Amount
a. Admin Fee for RAD units	\$525,000
b. MTW Supplement for RAD rents (HAP)	(\$2,300,000)
5.2 Non-Recurring FY017 Income	Amount
a. Developer Fee - Bay Terrace - Phase 2	\$500,000
b. Developer Fee - RAD	\$1,000,000
c. Sale of Scattered Site Homes (12)	\$1,320,000
d. Funds to Hillside/Salishan Tax Credit properties for repairs under RAD	TBD
5.3 Non-Recurring FY018 Income	Amount
a. Developer Fee - Bay Terrace - Phase 2	\$1,100,000
b. Developer Fee - RAD	\$7,000,000
c. Capitalized Loan Payment - RAD	\$3,325,000
d. Bond Issuance Fee - RAD	\$675,000
e. Sale of Scattered Site Homes (9)	\$990,000
f. Funds to Hillside/Salishan Tax Credit properties for repairs under RAD	TBD
5.4 Projected Cash Flow to THA - TC properties	Amount
a. 2017 Salishan/Hillside Properties (Renew Tacoma Housing deferred until after rehab completion)	TBD
b. 2018 Salishan/Hillside Properties (Renew Tacoma Housing deferred until after rehab completion)	TBD
c. 2019 Salishan/Hillside Renew Tacoma Housing - recurring amount thereafter	TBD

		Current Commitment	Projected Balance at end of 2015	Included in 2016 Budget	Revised Commitment Amount
6.	MTW Commitments passed by Board - 2015				
a.	2nd Phase Bay Terrace Redevelopment (Includes 1.2 million rebenchmarking settlement)	\$2,420,000	\$1,000,000	\$400,000	Closed in 2016- THA actual contribution \$400K
b.	Renovation/Remodel of 2nd Floor - Administrative Building	\$1,789,000	\$75,000	\$75,000	Finalized 2016
c.	Renovation/Remodel of Family Investment Center Building	\$579,500	\$579,500	\$579,500	MTW- Still pending
d.	Renovation of Salishan Maintenance Shop	\$286,500	\$286,500	\$286,500	MTW-Still pending
e.	RAD Conversion Cost -Renew Tacoma - Capital Contributions to Projects	\$1,500,000	\$1,500,000	\$1,150,000	Closed in 2016- Funds transferred in April. Actual amount, approximately \$1.15 million
f.	Software Conversion of Yardi/VisualHOME Platform (Open Door/Intacct)	\$1,100,000	\$758,000	\$675,000	MTW- Remaining Balance from 2015 \$0
g.	Education Projects - McCarver and Others	\$310,000	\$310,000	\$0	MTW
h.	Childrens Savings Account Cohort payments	\$0	\$0	\$36,000	MTW \$300,000
i.	Exigent Health & Safety Issue (Meth Remediation)	\$260,000	\$0	\$30,000	Most projects TC - No further need
j.	Development Projects (Hilltop)	\$0	\$2,500,000	\$0	MTW , BA, or demo/dispo funds \$2,500,000
k.	Tax Credit Portfolio loans to repair units up to RAD standard upon turn	\$0	\$0	\$2,200,000	MTW/BA/demo-dispo funds over time \$8,000,000
		\$8,245,000	\$4,509,000	\$3,166,000	\$12,725,000

Backup Detail

7. Non-Recurring Income: FY-2016

Sources of Non-Recurring Income	Original		Mid-Year Revision		Change	
	MTW -CFP	Non-MTW	MTW -CFP	Non-MTW	MTW -CFP	Non-MTW
Operational²						
Hillside Terrace Operating Subsidy - 2016 will be the final year	\$26,800					
a. Subsidy will be received	\$0					
b. 2015 HAP income carryover to 2015						
c. Government Grants						
City of Tacoma Power - DR Horton Home sales	\$70,000					
d. Developer Fee Income	\$2,000,000					
1. RAD Closing						
3. Bay Terrace - Phase 2 - Will receive 2017	\$0					
e. Net Capitalized lease payment - RAD closing	\$1,250,000					
f. Commerce Grant for Meth	\$50,000					
g. Loan interest received - Tax Credit Properties						
<i>Operations Subtotal²</i>	\$26,800	\$3,370,000	\$0	\$0	\$0	\$0
Capital³						
a. Bay Terrace - Phase 2						
1. CBDG funds	\$100,000					
2. TCRA funds	\$1,000,000					
b. RAD						
1. CFP funds transferred for development loan	\$7,348,300					
2. Relocation Staff Costs (Capitalized)	\$239,300					
c. Sale of 7 Market Rate Homes	\$1,225,000					
d. Sale of 13 Single Family Scattered Site Homes (Prog Inc)	\$1,728,000					
<i>Capital Subtotal³</i>	\$7,587,600	\$4,053,000	\$0	\$0	\$0	\$0

8. Non-recurring Operational/Support Department Costs Reserve Requests/Budget Changes

Operations & Support Departments

8.1 Operations & Support Department Non-Recurring - Operational⁴

	Original	Mid-Year Revision	MTW - CFP	Non-MTW	MTW - CFP	Non-MTW	Change
a. Salaries							
1. Sunset positions identified in 9.1a & b.	\$165,990	\$35,210					
2. New project oriented positions - 9.1n	\$0	\$0					
3. Existing project oriented Positions - 9.2c-f.	\$543,400	\$354,500					
4. Overtime requests	\$150,000						
b. Office Supplies (Line 21)							
1. Wait list purge (RA)	\$2,000						
c. Postage (Line 22)							
1. RA division - Postage for Wait list purge	\$5,000						
d. Office Equipment Expenses (Line 25)							
1. Finalize equipment needs for remodel - (Fin)	\$27,000						
2. Property Management staff IT equipment	\$14,500						
3. Community Services staff IT equipment	\$25,000						
e. Legal (Line 27)							
1. RAD Conversion (Admin)	\$100,000						
2. Tax Credit conversion assistance (Admin)	\$50,000						
f. Staff Training (Line 29)							
1. RAD trainings	\$17,500						
g. Administrative Contracts (Line 30)							
1. Leadership Team Development (HR)	\$16,600	\$3,400					
2. Compensation Analysis (HR)	\$8,300	\$1,700					
3. New Performance Evaluation System (HR)	\$8,300	\$1,700					
5. Finance consultants for TC RAD and 15 yr conversion analysis (Admin)	\$100,000						
6. MTW Consultant- 2016/2017 planning (PIE)	\$50,000						
7. Evaluation of MTW Program (PIE)	\$50,000						
8. Rent Reform Analysis (PIE)	\$10,000						
9. Comm Health Advocate Focus Groups (PIE)	\$15,000						
10. Tax Credit Certification Assistance for RAD conversion	\$75,000						
11. Property Management RAD conversion contract	\$100,000						
h. Other Administrative Expenses (Line 31)							
1. Archiving (RA)	\$5,810	\$1,180					
i. Tenant Services - Relocation (Line 36)							
1. Relocation - Scattered Site Home Sales	\$80,000						
j. General Expenses (Line 48)							
1. Buyout incentives/ separation agreements (HR)	\$150,000						
k. Extraordinary Maintenance (Line 52)							
1. Meth Remediation & Repairs - Wright St. Apts.	\$30,000						
1. Contingency will be reevaluated each year (Line 33)	\$24,000	\$93,000					
Operational Subtotal⁴	\$1,673,400	\$640,700	\$0	\$9	\$0	\$0	

8.2 Operations & Support Departments - Capital⁵

	Original			Mid-Year Revision		
	MTW -CFP	Non-MTW	MTW -CFP	Non-MTW	MTW -CFP	Non-MTW
a. Reserve Replacement Funding - Salishan 7 & Prairie Oaks						
b. FIC Building Renovations	\$579,500					
c. Salishan Maintenance shop renovations	\$286,500					
d. Maintenance vehicle replacement with outfitting	\$30,000					
e. Community Services Vehicle	\$17,500					
f. Security Cameras - 902	\$50,000					
g. Transition IT Platform to new system	\$675,000					
h. Funds set aside for Outrigger repairs			\$450,000			
i. PH Scattered Site homes - Prepare units for sale	\$300,000					
j. Market Rate homes - Prepare units for sale			\$100,000			
Capital Subtotal ⁵	\$1,907,200		\$550,000		\$0	\$0

Real Estate Development Department Activity

8.3 Development Department Nonrecurring - Operational⁶

	Original			Mid-Year Revision		
	MTW -CFP	Non-MTW	MTW -CFP	Non-MTW	MTW -CFP	Non-MTW
a. Salaries						
1. Sunset positions identified in 10.1j-m.	\$287,500		\$113,800			
2. Existing project oriented Positions - 9.2g	\$356,100		\$225,700			
a. Legal (Line 27)						
1. Hilltop Master Plan	\$10,000					
2. New Look Apts.	\$10,000					
3. Other Acquisition	\$5,000					
b. Administrative Contracts (Line 30)						
1. Miscellaneous	\$25,000		\$150,000			
c. Due Diligence - Development Opportunities						
1. Hilltop Master Plan	\$150,000					
2. Key Bank Purchase	\$2,850					
3. Many Lights	\$150,000					
4. New Look	\$150,000					
5. New Tax Credit Project	\$250,000					
6. Salishan Core Planning	\$100,000					
7. Other Opportunities	\$200,000					
d. Relocation Costs (Line						
1. RAD overincome tenants	\$200,000					
d. Contingency (Line 33)			\$5,000			
Development Activity - Operational - Subtotal ⁶	\$868,600		\$1,522,350		\$0	\$0

8.4 Development Department - Capital ⁷					
	Original	Mid-Year Revision	Change	MTW -CFP	Non-MTW
a. Bay Terrace - Phase 2					
1. THA - MTW funds	\$400,000				
2. CBDG loan	\$100,000				
3. TCRA loan	\$1,000,000				
b. RAD					
1. CFP funds transferred for development loan	\$7,348,300				
2. Relocation Staff Costs (Capitalized)	\$239,300				
c. Finish of THA remodel	\$75,000				
d. Key Bank Purchase - Total \$775K, loan \$715K. THA is balance plus app fee	\$62,500				
e. Upgrade Key Bank for short term lease	\$150,000				
f. Land/Property purchases - MLK corridor	\$750,000				
g. Purchase Hillside 1500 - Year 15 exit (early)	\$100,000				
Development Activity - Capital - Subtotal ⁷	\$8,162,600	\$2,062,500	\$0	\$0	\$0

9. Operating Transfers/Reserve Appropriations Requested

9.1 Operations					
	Original	Mid-Year Revision	Change	MTW -CFP	Non-MTW
a. Community Services expenses received Prior Year grants					
b. PH Operating reserves transferred to Renew Tacoma development	\$42,400				
c. THA funds transferred to Salishan/Hillside projects for RAD improvements	\$1,200,000				
Operations Subtotal	\$2,200,000	\$2,242,400	\$0	\$0	\$0

9.2 Capital					
	Original	Mid-Year Revision	Change	MTW -CFP	Non-MTW
a. FIC Building Renovations	\$579,500				
b. Salishan Maintenance shop renovations	\$286,500				
c. Maintenance vehicle replacement with outfitting					
d. Transition IT Platform to new system	\$675,000				
e. IT Hardware	\$0				
f. PH Scattered Site homes - Prepare units for sale	\$300,000				
g. Market Rate homes - Prepare units for sale	\$100,000				
h. Finish of THA remodel					
i. Key Bank Purchase - Total \$775K, loan \$715K. THA is balance plus app fee	\$62,500				
j. Upgrade Key Bank for short term lease	\$150,000				
k. Land/Property purchases -MLK corridor	\$750,000				
l. Purchase Hillside 1500 - Year 15 exit (early)	\$100,000				
Capital Subtotal	\$1,941,000	\$1,062,500	\$0	\$0	\$0

10. Notable Recurring Operational/Support Department Costs

		Staff Positions			Change	Comments
		Increase/ Decrease fm previous year budget	Original	Mid-Year Revision		
10.1 Position Changes - FY-2016						
<i>Currently Occupied</i>						
a.						
b.	Subtotal	0.00		\$0		
<i>New Positions - Recurring</i>						
c. Risk Manager (Admin) - .5 yr		1.0	\$56,600			Implement Disaster plan and shore up risk management function
d. Inspector (C&S-RA) .5 yr		1.0	\$36,100			Budgeted, depending on RAD unit inspection outcome. On hold until determination made.
e.	Subtotal	2.00	\$92,700			
<i>Eliminated Positions</i>						
f. Supply Chain Analyst (.75 yr)			\$49,500			
g.	Subtotal	0.00	\$49,500			
<i>Sunset Positions</i>						
h. Accounting Specialist (Fin)		0.0	\$34,400			Assist staff during RAD and IT software conversions
i. Project Manager Asset Mgt/RAD (Admin)		1.0	\$80,200		RAD	
j. Business Process Improvement Specialist (Exec)		0.5	\$56,600		To assist with Process Improvement	
k. Senior Project Manager (RED)		1.0	\$113,800		RAD	
l. Construction Site Manager (RED)		2.0	\$221,700		RAD	
m. Senior Office Assistant (RED)		1.0	\$65,800		RAD	
n. Program Manager - Relocation		1.0			Capital Budget - RAD	
o. Relocation Specialist		2.0			Capital Budget - RAD	
p.	Subtotal	8.50	\$602,500			
<i>New Positions - Project Oriented</i>						
q.						
r.	Subtotal	0.00	\$0			
10.2 Project Oriented Positions (Non Grant funded)						
a. Sr. Project/Construction Manager (RED) (3)			\$409,100		BA	
b. Project Manager 1 (RED) (2)			\$172,700		BA	
c. After School Coordinator (2 PT) (CS)			\$16,300		MTW	
d. Supply Chain Analyst (REM&HS)			\$31,600		MTW/BA	
e. Community Resource Planner			\$93,500		BA	
f. Project Manager 1 (PIE) (2)			\$174,700		MTW/BA	

9.	Subtotal	0.00	\$897,900
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10.3 Operations & Support Department - Notable Recurring Information

	Original	Mid-Year Revision		Change				
		MTW -CFP	Non-MTW		MTW -CFP	Non-MTW	MTW -CFP	Non-MTW
a. Special Program Assistance Payments								
1. Rapid Rehousing for Homeless Families	\$900,000							
2. Unaccompanied Youth Vouchers	\$288,000							
3. RAD Supplemental Rents	\$0							
b. FSS paypoints - Replaces HAP FSS escrow amounts (Included with HAP)	\$50,000							
c. MTW Security Deposit Program	\$20,000							
Totals	\$1,258,000							

* Contamination Testing amount is based on an average of \$15,000 per unit remediation and put back, and a reduction to 5% of our unit turns based on a THA Meth clean team doing an initial cleaning to reduce the number of units needed to be fully remediated.

FY 2016 Tacoma Housing Authority Budget - Mid Year Revision
Agency Total by Departmental Areas

	Executive	Human Resources	Finance	Administration	Client & Landlord Services Off's	Rental Assistance	Community Services	Development	PIE	PM Overhead	Property Budgets	Agency Total
INCOME												
1 Revenue - Dwelling rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,045,034	\$2,045,034
2 Tenant Revenue - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$127,833	\$127,833
3 HUD grant - Section 8 HAP Reimbursement	\$0	\$0	\$0	\$0	\$35,298,045	\$0	\$0	\$0	\$0	\$0	\$35,298,045	\$35,298,045
4 HUD grant - Section 8 Admin Fee earned	\$0	\$0	\$0	\$0	\$2,851,812	\$0	\$0	\$0	\$0	\$0	\$2,851,612	\$2,851,612
5 HUD grant - Public Housing subsidy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,275,894	\$2,275,894
6 HUD grant - Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$279,682	\$0	\$0	\$0	\$279,682	\$279,682
7 HUD grant - Capital Fund Operating Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,598,451	\$1,598,451
8 Management Fee Income	\$202,361	\$124,230	\$764,874	\$674,256	\$708,336	\$182,955	\$214,250	\$0	\$0	\$677,384	\$0	\$3,758,647
9 Other Government grants	\$0	\$0	\$0	\$0	\$0	\$0	\$191,688	\$80,000	\$0	\$0	\$0	\$271,688
10 Investment Income	\$0	\$0	\$20,000	\$0	\$0	\$15,000	\$0	\$89,391	\$0	\$0	\$5,610	\$129,401
11 Fraud Recovery Income - Sec. 8	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
12 Other Revenue - Developer Fee Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,055,800	\$0	\$0	\$0	\$2,055,800
13 Other Revenue	\$0	\$0	\$36,380	\$50,000	\$0	\$42,500	\$576,173	\$1,256,000	\$341,884	\$12,200	\$20,495	\$2,337,612
TOTAL OPERATING RECEIPTS	\$202,361	\$124,230	\$821,234	\$824,256	\$708,336	\$38,628,113	\$1,261,766	\$3,483,261	\$341,884	\$89,684	\$6,070,817	\$55,163,980

OPERATING EXPENDITURES

Administrative

14 Administrative Salaries	\$43,821	\$245,200	\$772,288	\$986,514	\$116,129	\$1,449,190	\$0	\$890,205	\$446,985	\$298,674	\$200,640	\$5,947,126	
15 Administrative Personnel - Benefits	\$151,784	\$59,361	\$329,044	\$341,801	\$34,028	\$866,351	\$0	\$382,903	\$143,593	\$127,879	\$68,045	\$2,342,588	
16 Audit Fees	\$0	\$0	\$17,500	\$0	\$0	\$0	\$30,000	\$0	\$15,000	\$0	\$0	\$8,985	\$71,485
17 Management Fees	\$0	\$0	\$0	\$0	\$0	\$1,158,439	\$240,814	\$897,956	\$0	\$0	\$290,355	\$278,584	
18 Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$104,200	\$0	\$24,000	\$0	\$0	\$0	\$128,200
19 Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000	\$500	\$2,500	\$3,000	\$800	\$16,800	\$16,800
20 Information Technology Expenses	\$500	\$0	\$0	\$0	\$318,842	\$0	\$20,000	\$6,000	\$0	\$0	\$5,000	\$11,405	\$361,747
21 Office Supplies	\$8,000	\$1,750	\$4,500	\$5,000	\$0	\$25,000	\$11,500	\$5,000	\$1,200	\$2,000	\$8,140	\$72,080	
22 Publications & Memberships	\$35,575	\$1,560	\$750	\$200	\$0	\$1,000	\$1,000	\$350	\$1,500	\$2,000	\$0	\$44,135	
23 Telephone	\$7,419	\$1,500	\$0	\$36,450	\$0	\$7,700	\$14,220	\$7,200	\$1,000	\$5,500	\$21,543	\$103,342	
24 Postage	\$15,000	\$50	\$1,750	\$1,000	\$0	\$25,000	\$1,800	\$1,500	\$5,000	\$250	\$1,930	\$53,280	
25 Leased Equipment & Repairs	\$0	\$0	\$0	\$53,413	\$0	\$19,750	\$7,500	\$0	\$0	\$5,000	\$7,320	\$82,983	
26 Office Equipment Expended	\$5,000	\$400	\$27,000	\$0	\$0	\$10,000	\$28,000	\$0	\$2,000	\$16,500	\$7,950	\$103,050	
27 Legal	\$75,000	\$40,000	\$5,000	\$150,000	\$0	\$10,000	\$25,000	\$5,000	\$5,000	\$10,000	\$12,490	\$332,490	
28 Local Mileage	\$300	\$100	\$900	\$700	\$0	\$1,500	\$3,016	\$2,500	\$1,000	\$1,000	\$630	\$11,646	
29 Staff Training Out of Town Travel	\$50,000	\$15,000	\$20,750	\$28,457	\$5,250	\$31,500	\$67,800	\$12,500	\$26,550	\$42,600	\$3,105	\$905,512	
30 Administrative Contracts	\$5,000	\$72,975	\$35,500	\$127,500	\$0	\$23,000	\$186,000	\$175,000	\$200,000	\$200,000	\$15,575	\$1,040,550	
31 Other Administrative Expenses	\$20,000	\$9,700	\$4,000	\$1,900	\$0	\$18,000	\$2,000	\$10,000	\$5,000	\$5,400	\$4,320	\$10,320	
32 Due Diligence - Perspective Development	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$1,002,850	\$0	\$0	\$0	\$1,002,850	
33 Contingency	\$87,000	\$5,000	\$0	\$1,868,586	\$1,218,981	\$155,407	\$3,603,629	\$881,650	\$3,657,864	\$855,008	\$757,864	\$467,123	\$14,944,648
Total Administrative Expenses	\$874,189	\$482,556	\$7,218,981	\$1,868,586	\$1,218,981	\$155,407	\$3,603,629	\$881,650	\$3,657,864	\$855,008	\$757,864	\$467,123	\$14,944,648
Tenant Services													
34 Tenant Services - Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$880,821	\$0	\$0	\$0	\$0	\$0	\$880,821
35 Tenant Service Personnel Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$888,947	\$0	\$0	\$0	\$0	\$0	\$888,947
36 Relocation Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$201,000	\$0	\$0	\$0	\$0	\$0	\$283,685
37 Tenant Service - other	\$2,000	\$0	\$0	\$0	\$0	\$2,000	\$219,984	\$0	\$39,000	\$20,000	\$27,010	\$509,984	
Total Tenant Services	\$2,000	\$0	\$0	\$0	\$0	\$2,000	\$1,499,752	\$200,000	\$39,000	\$20,000	\$10,705	\$1,873,457	

FY 2016 Tacoma Housing Authority Budget - Mid Year Revision
 Agency Total by Departmental Areas

	Executive	Human Resources	Finance	Administration	Rental Assistance	Community Services	Development	PIE	FM Overhead	Property Budgets	Agency Total
Utilities											
38 Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$5,800	\$71,040
39 Electric	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$0	\$37,000	\$73,570
40 Gas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$2,060	\$17,075
41 Sewer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,500	\$0	\$12,800	\$171,822
Total Project Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,200	\$0	\$57,760	\$333,307
Ordinary Maintenance & Operations											
42 Maintenance Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$203,713
43 Maintenance Personnel - Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$82,035	\$102,035
44 Maintenance Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	\$0	\$2,800	\$0	\$11,500
45 Contract Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500	\$0	\$11,875	\$0	\$345,071
Total Routine Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500	\$0	\$14,475	\$0	\$722,045
General Expenses											
46 Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$550	\$0	\$25,000	\$26,350
47 Insurance	\$3,255	\$1,498	\$5,123	\$2,249	\$525	\$90,036	\$8,816	\$10,244	\$3,373	\$18,369	\$83,371
48 Other General Expense	\$0	\$150,000	\$0	\$0	\$0	\$122,859	\$0	\$0	\$0	\$31,000	\$1,552,089
49 Payment in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,574
50 Collection Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0	\$75,822
51 Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$81,671
Total General Expenses	\$3,255	\$151,498	\$5,123	\$2,249	\$525	\$202,995	\$8,616	\$16,794	\$3,373	\$74,369	\$1,832,457
TOTAL OPERATING EXPENSES	\$879,154	\$644,084	\$1,224,104	\$2,008,835	\$165,832	\$3,812,124	\$2,188,616	\$2,894,233	\$897,381	\$1,083,063	\$3,860,037
Nonroutine Expenses and Capital Expenditures											
52 Ext Maint/Fac Imp/Gain/Loss prop sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,000	\$30,000
53 Casualty Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,200	\$12,200
54 Section 6 HAP Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$32,447,580	\$0	\$0	\$0	\$1,431,558
Total Nonroutine Expenditures	\$0	\$0	\$0	\$0	\$0	\$32,447,580	\$0	\$0	\$0	\$9,000	\$1,477,758
TOTAL EXPENSES	\$879,154	\$644,084	\$1,224,104	\$2,008,835	\$165,832	\$3,812,124	\$2,188,616	\$2,894,233	\$897,381	\$1,082,063	\$5,133,795
OPERATING SURPLUS/(DEFICIT)											
Surplus/Deficit Before Reserve Appropriations	(\$877,083)	(\$619,884)	(\$402,870)	(\$1,084,579)	\$652,404	\$2,268,409	(\$926,263)	(\$410,842)	(\$555,497)	(\$402,500)	\$889,441
55 Debt Service Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$87,581)
56 Reserve Appropriations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200,000	\$0	\$0	\$1,150,000
57 Operations/Transfers In/(Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,200,000)	\$0	\$0	(\$1,150,000)
Surplus/Deficit Before Capital Expenditures	(\$877,083)	(\$619,884)	(\$402,870)	(\$1,084,579)	\$652,404	\$2,268,409	(\$926,263)	(\$410,842)	(\$555,497)	(\$402,500)	\$889,441
58 Capitalized Items/Development Projects	\$0	\$0	\$0	(\$875,000)	\$0	\$0	(\$17,500)	(\$10,225,046)	\$0	(\$946,000)	(\$881,768)
59 Revenue - Property Sales/Capital Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,887,546	\$0	\$2,853,000	\$11,840,546
60 Reserve Appropriations - Capital	\$0	\$0	\$0	\$675,000	\$0	\$0	\$0	\$1,462,500	\$0	\$866,000	\$0
AGENCY WIDE BUDGET SURPLUS/(DEFICIT)	(\$877,083)	(\$619,884)	(\$402,870)	(\$1,084,579)	\$652,404	\$2,268,409	(\$901,336)	(\$485,942)	(\$555,497)	(\$402,500)	\$889,441

2016 Tacoma Housing Authority Portfolio Budget (Mid-Year)

07/05/16

	AMP 1	AMP 2	AMP 3	AMP 4	AMP 6	Tax Credit AMPS	LIPH Total	Sai 7	Market Rate	Outrigger	Prairie Oaks	Portfolio Total
K, M & G St. Apts. Elderly Disabled	Fawcett, Wright, 6th St. Apts. (Elderly/Disabled)	Lawrence, Bergerson Terrace, Dixon Village	Hilside Terrace (1800 & 2500 Blocks) Demo'd	Single Family Homes								
180 Units	152 Units	144 Units	104 Units demo'd	34 Units				90 Units	118 Units			
INCOME												
1 Revenue - Dwelling rent	\$147,270	\$135,712	\$136,985	\$0	\$64,920	\$0	\$484,887	\$1,010,787	\$0	\$401,000	\$148,360	\$2,045,034
2 Tenant Revenue - Other	\$49,983	\$3,105	\$6,135	\$0	\$250	\$0	\$59,473	\$20,000	\$0	\$48,360	\$0	\$127,833
3 HUD grant - Section 8 HAP reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 HUD grant - Section 8 Admin fee earned	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5 HUD grant - Public Housing subsidy	\$394,457	\$342,264	\$363,009	\$26,826	\$89,870	\$1,059,569	\$2,275,994	\$0	\$0	\$0	\$0	\$2,275,994
6 HUD grant - Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 HUD grant - Capital Fund Operating Reven	\$340,590	\$322,965	\$327,680	\$0	\$57,380	\$547,836	\$1,596,451	\$0	\$0	\$0	\$0	\$1,596,451
8 Management Fee Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9 Other Government grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10 Investment income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0	\$10	\$0	\$5,010
11 Fraud Recovery Income - Sec 8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12 Other Revenue- Developer Fee Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13 Other Revenue	\$4,700	\$3,985	\$1,040	\$0	\$100	\$0	\$9,825	\$0	\$0	\$10,670	\$0	\$20,495
TOTAL OPERATING RECEIPTS	\$837,000	\$808,031	\$834,849	\$26,828	\$212,520	\$1,607,405	\$4,426,630	\$1,035,787	\$0	\$460,040	\$148,360	\$8,070,817
OPERATING EXPENDITURES												
Administrative												
14 Administrative Salaries	\$26,960	\$26,770	\$27,310	\$0	\$17,000	\$0	\$101,040	\$52,600	\$0	\$47,000	\$0	\$200,640
15 Administrative Personnel - Benefits	\$12,135	\$10,340	\$10,090	\$0	\$7,225	\$0	\$39,790	\$22,355	\$0	\$3,900	\$0	\$88,045
16 Audit Fees	\$0	\$0	\$0	\$0	\$415	\$0	\$415	\$8,550	\$0	\$0	\$0	\$8,965
17 Management Fees	\$61,212	\$58,148	\$48,152	\$0	\$24,120	\$0	\$191,632	\$67,723	\$0	\$23,000	\$8,000	\$280,355
18 Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19 Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$600	\$0	\$800
20 Information Technology Expenses	\$1,360	\$1,625	\$2,040	\$0	\$1,000	\$0	\$6,025	\$0	\$0	\$1,380	\$4,000	\$11,405
21 Office Supplies	\$1,355	\$1,525	\$1,660	\$0	\$150	\$0	\$4,690	\$1,750	\$0	\$1,500	\$200	\$8,140
22 Publications & Memberships	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23 Telephone	\$4,375	\$4,050	\$3,410	\$0	\$900	\$0	\$12,735	\$2,250	\$0	\$2,156	\$4,400	\$21,543
24 Postage	\$375	\$355	\$450	\$0	\$150	\$0	\$1,330	\$600	\$0	\$0	\$0	\$1,830
25 Leased Equipment & Repairs	\$885	\$785	\$2,400	\$0	\$1,400	\$0	\$5,470	\$1,850	\$0	\$0	\$0	\$7,320
26 Office Equipment Expensed	\$2,500	\$2,335	\$1,615	\$0	\$0	\$0	\$8,450	\$0	\$0	\$1,500	\$0	\$7,850
27 Legal	\$2,500	\$1,100	\$900	\$0	\$1,600	\$0	\$6,000	\$5,500	\$0	\$900	\$0	\$12,400
28 Local Mileage	\$170	\$150	\$110	\$0	\$75	\$0	\$505	\$125	\$0	\$0	\$0	\$830
29 Staff Training/ Out of Town Travel	\$330	\$435	\$840	\$0	\$0	\$0	\$1,605	\$1,500	\$0	\$0	\$0	\$3,105
30 Administrative Contracts	\$1,925	\$1,725	\$2,575	\$0	\$1,600	\$0	\$7,725	\$5,850	\$0	\$2,000	\$0	\$15,575
31 Other Administrative Expenses	\$580	\$305	\$255	\$0	\$0	\$0	\$1,140	\$2,000	\$0	\$1,180	\$0	\$4,320
32 Due Diligence - Perspective Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33 Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Administrative Expenses	\$119,662	\$109,648	\$101,807	\$0	\$55,435	\$0	\$386,552	\$172,853	\$0	\$85,118	\$16,600	\$661,123
Tenant Services												
34 Tenant Services - Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35 Tenant Service Personnel - Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36 Relocation Costs	\$1,000	\$1,745	\$950	\$0	\$80,000	\$0	\$83,695	\$0	\$0	\$0	\$0	\$83,695
37 Tenant Service - other	\$1,650	\$600	\$1,210	\$0	\$0	\$0	\$3,480	\$11,250	\$0	\$3,300	\$8,000	\$27,010
Total Tenant Services	\$2,650	\$2,345	\$2,160	\$0	\$80,000	\$0	\$87,155	\$11,250	\$0	\$3,300	\$8,000	\$110,705

	AMP 1	AMP 2	AMP 3	AMP 4	AMP 5	Tax Credit	LIPH	Total	Sal 7	Market Rate	Outrigger	Prairie Oaks	Portfolio Total
K, M & G St. Apts. Elderly Disabled	Fawcett, Wright, 6th St. Apts. (Elderly/Disable d)	Lawrence, Bergerson Terrace, Dixon Village	Hillside Terrace (1800 & 2500 Blocks) Demo'd	Single Family Homes									
Utilities													
38 Water	\$8,950	\$6,950	\$11,500	\$0	\$1,200	\$0	\$28,600	\$30,000	\$0	\$7,440	\$5,000	\$71,040	
39 Electric	\$18,600	\$20,750	\$12,200	\$0	\$1,200	\$0	\$52,650	\$4,000	\$0	\$4,920	\$12,000	\$73,570	
40 Gas	\$8,750	\$5,050	\$1,775	\$0	\$300	\$0	\$15,875	\$0	\$0	\$1,200	\$0	\$17,075	
41 Sewer	\$29,000	\$22,750	\$34,600	\$0	\$3,500	\$0	\$89,850	\$58,000	\$0	\$23,772	\$0	\$171,622	
Total Project Utilities	\$65,200	\$55,500	\$60,075	\$0	\$6,200	\$0	\$186,975	\$92,000	\$0	\$37,332	\$17,000	\$333,307	
Ordinary Maintenance & Operations													
42 Maintenance Salaries	\$37,950	\$36,700	\$37,600	\$0	\$26,000	\$0	\$137,250	\$66,482	\$0	\$0	\$0	\$203,712	
43 Maintenance Personnel - Benefits	\$16,250	\$16,525	\$14,675	\$0	\$8,000	\$0	\$55,450	\$26,585	\$0	\$0	\$0	\$82,035	
44 Maintenance Materials	\$6,500	\$6,550	\$9,950	\$0	\$15,000	\$0	\$38,000	\$22,050	\$0	\$31,176	\$0	\$91,226	
45 Contract Maintenance	\$43,500	\$40,500	\$43,000	\$0	\$17,500	\$0	\$144,500	\$103,150	\$0	\$89,921	\$7,500	\$345,071	
Total Routine Maintenance	\$104,200	\$100,276	\$105,225	\$0	\$65,500	\$0	\$375,200	\$218,247	\$0	\$121,097	\$7,500	\$722,044	
General Expenses													
46 Protective Services	\$11,750	\$8,800	\$4,300	\$0	\$500	\$0	\$26,350	\$0	\$0	\$0	\$1,000	\$26,350	
47 Insurance	\$10,750	\$10,000	\$9,750	\$0	\$9,384	\$0	\$39,884	\$30,288	\$0	\$8,600	\$6,600	\$88,371	
48 Other General Expense	\$775	\$2,110	\$1,015	\$0	\$200	\$1,424,769	\$1,428,869	\$99,200	\$0	\$0	\$24,000	\$1,552,069	
49 Payment in Lieu of Taxes	\$934	\$690	\$620	\$0	\$580	\$0	\$2,824	\$750	\$0	\$0	\$0	\$3,574	
50 Collection Loss	\$49,500	\$4,500	\$5,500	\$0	\$580	\$0	\$60,080	\$15,000	\$0	\$0	\$742	\$75,822	
51 Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$79,848	\$11,825	\$91,671	
Total General Expenses	\$73,708	\$26,100	\$21,185	\$0	\$11,244	\$1,424,769	\$1,557,007	\$145,238	\$0	\$86,446	\$44,167	\$1,832,857	
TOTAL OPERATING EXPENSES	\$366,421	\$293,868	\$290,452	\$0	\$218,378	\$1,424,769	\$2,592,889	\$639,687	\$0	\$333,293	\$94,267	\$3,660,036	
Nonroutine Expenses and Capital Expenditures													
52 Ext Maint/Fac Imp/Gain/Loss prop sale	\$0	\$30,000	\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$30,000	
53 Casualty Loss	\$1,200	\$0	\$6,000	\$0	\$0	\$0	\$7,200	\$5,000	\$0	\$0	\$0	\$12,200	
54 Section 8 HAP Payments	\$518,858	\$443,488	\$468,214	\$0	\$0	\$0	\$1,431,558	\$0	\$0	\$0	\$0	\$1,431,558	
Total Nonroutine Expenditures	\$521,058	\$473,486	\$474,214	\$0	\$0	\$0	\$1,468,768	\$5,000	\$0	\$0	\$0	\$1,473,768	
TOTAL EXPENSES	\$886,478	\$767,354	\$764,666	\$0	\$218,378	\$1,424,769	\$4,061,547	\$644,687	\$0	\$333,293	\$94,267	\$5,133,784	
OPERATING SURPLUS/(DEFICIT)	\$60,520	\$40,677	\$70,183	\$26,826	(\$5,859)	\$182,636	\$364,984	\$391,200	\$0	\$128,747	\$54,093	\$937,023	
55 Debt Service Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,500)	\$0	(\$55,081)	\$0	(\$87,581)	
Surplus/Deficit Before Reserve Appropriations	\$60,520	\$40,677	\$70,183	\$26,826	(\$5,859)	\$182,636	\$364,984	\$378,700	\$0	\$71,666	\$64,093	\$869,442	
56 Reserve Appropriations	\$403,400	\$383,400	\$363,200	\$0	\$0	\$0	\$1,150,000	\$0	\$0	\$0	\$0	\$1,150,000	
57 Operations/Transfers In/Out)	(\$403,400)	(\$383,400)	(\$363,200)	\$0	\$0	\$0	(\$1,150,000)	\$0	\$0	\$0	\$0	(\$1,150,000)	
Surplus/Deficit Before Capital Expenditures	\$60,520	\$40,677	\$70,183	\$26,826	(\$5,859)	\$182,636	\$364,984	\$378,700	\$0	\$71,666	\$64,093	\$869,442	
58 Capitalized Items/Development Projects	\$0	\$0	\$0	\$0	(\$300,000)	\$0	(\$300,000)	(\$36,516)	(\$100,000)	(\$450,000)	(\$5,250)	(\$891,766)	
59 Revenue - Capital Grants/Sale of property	\$0	\$0	\$0	\$0	\$1,728,000	\$0	\$1,728,000	\$0	\$1,225,000	\$0	\$0	\$2,953,000	
60 Reserve Appropriations - Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Surplus/Deficit	\$60,520	\$40,677	\$70,183	\$26,826	\$1,422,141	\$182,636	\$1,792,884	\$342,184	\$1,125,000	(\$378,334)	\$48,843	\$2,930,676	

FY16 Budget - Supporting Schedule for Housing Development Capital Expenditures
January 1, 2016 through December 31, 2016