

★ **Roll Call Number**

✓
Agenda Item Number

.....
Date April 8, 2013

M.H.G.B. -6

APPROVING CERTIFICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR THE DES MOINES MUNICIPAL HOUSING AGENCY'S AMENDED OPERATING BUDGET FOR ALL PROJECTS FOR FISCAL YEAR ENDING JUNE 30, 2013 AND OF THE PROPOSED OPERATING BUDGET FOR ALL PROJECTS FOR FISCAL YEAR ENDING JUNE 30, 2014

WHEREAS, on February 11, 2013, by Roll Call No.13-0172 AND 13-0173, the Municipal Housing Governing Board set the public hearing to consider the amendment and the proposed Municipal Housing Agency's annual budgets for all projects for the current fiscal year ending June 30, 2013 and the proposed budget for the fiscal year ending June 30, 2014, for February 25, 2013, at 4:00 o'clock P.M., in the Council Chambers of City Hall, 400 Robert Ray Drive in the City of Des Moines, Iowa; and public notice of such hearing was published as provided by law in the Des Moines Register on February 14, 2013; and

WHEREAS, on February 25, 2013 the Municipal Housing Governing Board approved the Municipal Housing Agency's amended and proposed annual budget by Roll Call No. 13-0270 and 13-0271; and

WHEREAS, the Municipal Housing Governing Board requested that the impacts of changes to Federal funding levels be communicated to them; and

WHEREAS, the Board Communication describes the impacts of Federal funding changes due to Congress's Budget Control Act a/k/a Sequestration; and

WHEREAS, the Des Moines Municipal Housing Agency shall utilize reserves from its Public Housing and Section 8 programs to balance the FY13 amended budget and will secure approximately \$300,000 in local funding to balance the FY14 proposed budget; and

WHEREAS, the Des Moines Municipal Housing Agency is required to certify approval of the operating budget to the U.S. Department of Housing and Urban Development.

(Continued on Page 2)

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Central Office Budget

Central Office	Original		Revised	
	Amended FY13	Proposed FY14	Amended FY13	Proposed FY14
Revenues				
Transfers from accounts (Development)	\$51,480	\$4,144	\$28,726	\$17,134
70610 Capital Grants	\$189,000	\$112,000	\$189,000	\$112,000
70710 Management Fee	\$682,628	\$708,757	\$673,988	\$671,108
70720 Asset Management Fee	\$0	\$0	\$0	\$0
70730 Book Keeping Fee	\$331,528	\$345,298	\$326,128	\$324,328
71100 Investment Income - Unrestricted	\$450	\$458	\$450	\$458
71500 Income from CAA	\$55,436	\$56,406	\$55,436	\$56,406
71500 Other Revenue	\$8,600	\$8,751	\$8,600	\$8,751
Total Revenue	\$1,319,122	\$1,235,814	\$1,282,328	\$1,190,185
 EXPENSES				
Salaries and Benefits				
Salaries	\$705,024	\$669,282	\$681,745	\$629,597
Benefits	\$325,390	\$301,068	\$311,875	\$295,124
	\$1,030,414	\$970,350	\$993,620	\$924,721
 Contracts				
Rent	\$78,977	\$81,346	\$78,977	\$81,346
Indirect costs	\$101,347	\$75,250	\$101,347	\$75,250
Auditing fees	\$2,450	\$2,450	\$2,450	\$2,450
Maintenance Contracts	\$9,200	\$9,200	\$9,200	\$9,200
	\$191,974	\$168,246	\$191,974	\$168,246
 Commodities				
Office Expenses	\$21,165	\$21,271	\$21,165	\$21,271
Advertising and Marketing	\$0	\$0	\$0	\$0
Travel	\$4,324	\$4,346	\$4,324	\$4,346
Admin Other	\$39,409	\$39,606	\$39,409	\$39,606
Electricity	\$5,694	\$5,722	\$5,694	\$5,722
Maintenance - Materials	\$6,200	\$6,231	\$6,200	\$6,231
Total insurance Premiums	\$19,942	\$20,042	\$19,942	\$20,042
Other General Expenses	\$0	\$0	\$0	\$0
	\$96,734	\$97,218	\$96,734	\$97,218
 Total Expenses	\$1,319,122	\$1,235,814	\$1,282,328	\$1,190,185
 Net Profit or (Loss)	\$0	\$0	\$0	\$0

Section 8 Administration Budget

Section 8 Administration	Original		Revised	
	Amended	Proposed	Amended	Proposed
	FY13	FY14	FY13	FY14
Revenues				
Local Contribution	\$0	\$0	\$0	\$300,000
Use of Reserves	\$270,818	\$242,831	\$422,708	\$138,019
70600 HUD PHA Admin	\$2,110,396	\$2,196,965	\$1,944,466	\$1,878,252
70600 HAP Revenue	\$0	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$2,356	\$867	\$2,356	\$867
71400 Fraud Recovery	\$50,502	\$50,502	\$50,502	\$50,502
71500 Other Revenue	\$2,420	\$2,420	\$2,420	\$2,420
72000 Investment Income - Restricted				
70000 Total Revenue	\$2,436,492	\$2,493,585	\$2,422,452	\$2,370,060
Expenses				
Salaries and Benefits	Amended	Proposed	Amended	Proposed
Salaries	\$981,783	\$1,006,820	\$981,783	\$960,801
Benefits	\$483,334	\$488,511	\$483,334	\$463,187
	\$1,465,117	\$1,495,331	\$1,465,117	\$1,423,988
Contracts				
HAP Expense	\$0	\$0	\$0	\$0
Rent	\$47,043	\$48,454	\$47,043	\$48,454
Indirect Costs	\$84,762	\$75,248	\$84,762	\$75,248
Auditing Fees	\$3,000	\$3,000	\$3,000	\$3,000
	\$134,805	\$126,702	\$134,805	\$126,702
Fees				
Management Fee	\$468,000	\$488,592	\$459,360	\$456,480
Book-keeping Fee	\$292,500	\$305,370	\$287,100	\$285,300
	\$760,500	\$793,962	\$746,460	\$741,780
Commodities				
Advertising	\$70	\$70	\$70	\$70
Office Expenses	\$48,368	\$49,335	\$48,368	\$49,335
Travel	\$4,600	\$4,692	\$4,600	\$4,692
Admin Other	\$7,059	\$7,200	\$7,059	\$7,200
Electricity	\$7,205	\$7,349	\$7,205	\$7,349
Total insurance Premiums	\$8,768	\$8,943	\$8,768	\$8,943
	\$76,070	\$77,590	\$76,070	\$77,590
90000 Total Expenses	\$2,436,492	\$2,493,585	\$2,422,452	\$2,370,060
Net Profit or (Loss)	\$0	\$0	\$0	\$0
Ending Reserve Balance		\$86,351		\$39,273

Section 8 HAP Budget

Section 8 HAP	Original		Revised	
	Amended	Proposed	Amended	Proposed
	FY13	FY14	FY13	FY14
Revenues				
Reserves	\$0	\$0	\$0	\$0
70600 HUD PHA Admin	\$0	\$0	\$0	\$0
70600 HAP Revenue	\$15,960,000	\$16,563,560	\$15,409,978	\$15,409,978
71100 Investment Income - Unrestricted	\$0	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0	\$0
71500 Other Revenue	\$0	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0	\$0
70000 Total Revenue	\$15,960,000	\$16,563,560	\$15,409,978	\$15,409,978
Expenses				
Salaries and Benefits	Amended	Proposed	Amended	Proposed
Salaries	\$0	\$0	\$0	\$0
Benefits	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0
Contracts				
HAP Expense	\$15,960,000	\$16,563,560	\$15,409,978	\$15,409,978
Rent	\$0	\$0	\$0	\$0
Indirect Costs	\$0	\$0	\$0	\$0
Auditing Fees	\$0	\$0	\$0	\$0
	\$15,960,000	\$16,563,560	\$15,409,978	\$15,409,978
Fees				
Management Fee	\$0	\$0	\$0	\$0
Book-keeping Fee	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0
Commodities				
Advertising	\$0	\$0	\$0	\$0
Office Expenses	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0
Admin Other	\$0	\$0	\$0	\$0
Electricity	\$0	\$0	\$0	\$0
Total insurance Premiums	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0
90000 Total Expenses	\$15,960,000	\$16,563,560	\$15,409,978	\$15,409,978
Net Profit or (Loss)	\$0	\$0	\$0	\$0

Royal View Manor Budget

RVM	Original		Revised	
	Amended FY13	Proposed FY14	Amended FY13	Proposed FY14
Revenue				
Use of Reserves	\$0	\$16,818	\$9,003	\$90,306
70300 Net Tenant Rental Revenue	\$392,101	\$396,022	\$392,101	\$396,022
70400 Tenant Revenue - Other	\$20,715	\$20,819	\$20,715	\$20,819
70600 HUD PHA Operating Grants	\$443,378	\$447,812	\$412,342	\$374,324
70610 Capital Grants	\$75,000	\$65,000	\$75,000	\$65,000
70610 FSS Grants	\$111,207	\$112,875	\$111,207	\$112,875
71100 Investment Income - Unrestricted	\$20	\$20	\$20	\$20
71500 Other Revenue	\$7,200	\$7,236	\$7,200	\$7,236
70000 Total Revenue	\$1,049,621	\$1,066,602	\$1,027,588	\$1,066,602
Expenses				
Salaries and Benefits				
Salaries	\$344,991	\$355,341	\$344,991	\$355,341
Benefits	\$167,872	\$170,674	\$167,872	\$170,674
	\$512,863	\$526,015	\$512,863	\$526,015
Contracts				
Audit Expense	\$2,450	\$2,493	\$2,450	\$2,493
Maintenance - Contracts	\$64,946	\$66,083	\$64,946	\$66,083
Protective Services	\$25,000	\$25,000	\$25,000	\$25,000
Tenant Services - Salaries	\$45,390	\$45,390	\$45,390	\$45,390
Indirect Costs	\$17,213	\$38,176	\$17,213	\$38,176
Payments in Lieu of Taxes	\$15,838	\$15,838	\$15,838	\$15,838
	\$170,837	\$192,979	\$170,837	\$192,979
Fees				
Management Fee	\$102,798	\$102,798	\$102,798	\$102,798
Book-keeping Fee	\$17,340	\$17,340	\$17,340	\$17,340
Asset Management Fee	\$0	\$0	\$0	\$0
	\$120,138	\$120,138	\$120,138	\$120,138
Commodities				
Admin Other	\$23,795	\$24,211	\$23,795	\$24,211
Water	\$21,024	\$21,392	\$21,024	\$21,392
Electricity	\$66,862	\$68,032	\$66,862	\$68,032
Gas	\$42,781	\$43,530	\$42,781	\$43,530
Sewer	\$19,456	\$19,796	\$19,456	\$19,796
Maintenance - Materials and Other	\$24,050	\$24,471	\$24,050	\$24,471
Total insurance Premiums	\$14,500	\$14,754	\$14,500	\$14,754
Other General Expenses	\$75	\$76	\$75	\$76
Bad debt - Tenant Rents	\$11,207	\$11,207	\$11,207	\$11,207
	\$223,750	\$227,470	\$223,750	\$227,470
90000 Total Expenses	\$1,027,588	\$1,066,602	\$1,027,588	\$1,066,602
Net Profit or (Loss)	\$22,033	\$0	\$0	\$0

East View Manor Budget

EVM	Original		Revised	
	Amended FY13	Proposed FY14	Amended FY13	Proposed FY14
Revenues				
Use of Reserves	\$0	\$0	\$5,362	\$7,288
70300 Net Tenant Rental Revenue	\$165,103	\$167,992	\$165,103	\$167,992
70400 Tenant Revenue - Other	\$2,222	\$2,261	\$2,222	\$2,261
70600 HUD PHA Operating Grants	\$80,403	\$81,810	\$74,775	\$67,714
70610 Capital Grants	\$35,000	\$45,000	\$35,000	\$45,000
71100 Investment Income - Unrestricted	\$5	\$5	\$5	\$5
71500 Other Revenue	\$2,000	\$2,010	\$2,000	\$2,010
70000 Total Revenue	\$284,733	\$299,078	\$284,467	\$292,270
Expenses				
Salaries and Benefits				
Salaries	\$90,384	\$59,576	\$90,384	\$59,576
Employee Benefit	\$46,077	\$23,678	\$46,077	\$23,678
	\$136,461	\$83,254	\$136,461	\$83,254
Contracts				
Auditing Fees	\$2,450	\$2,450	\$2,450	\$2,450
Indirect Costs	\$8,318	\$9,545	\$8,318	\$9,545
Tenant Services - Salaries	\$11,570	\$11,570	\$11,570	\$11,570
Maintenance - Contracts	\$4,499	\$62,867	\$4,499	\$62,867
Payments in Lieu of Taxes	\$9,386	\$9,386	\$9,386	\$9,386
	\$36,223	\$95,818	\$36,223	\$95,818
Fees				
Management Fee	\$26,232	\$26,232	\$26,232	\$26,232
Book-keeping Fee	\$4,425	\$4,425	\$4,425	\$4,425
Asset Management Fee	\$0	\$0	\$0	\$0
	\$30,657	\$30,657	\$30,657	\$30,657
Commodities				
AdminOther	\$11,727	\$11,932	\$11,727	\$11,932
Water	\$2,808	\$2,857	\$2,808	\$2,857
Electricity	\$21,456	\$21,831	\$21,456	\$21,831
Gas	\$11,856	\$12,063	\$11,856	\$12,063
Sewer	\$14,157	\$14,405	\$14,157	\$14,405
Maintenance - Materials and Other	\$4,652	\$4,733	\$4,652	\$4,733
Total insurance Premiums	\$14,245	\$14,494	\$14,245	\$14,494
Bad debt - Tenant Rents	225	225	225	225
	\$81,126	\$82,542	\$81,126	\$82,542
90000 Total Expenses	\$284,467	\$292,271	\$284,467	\$292,271
Net Profit or (Loss)	\$266	\$6,807	\$0	\$0

South View Manor Budget

SVM	Original		Revised	
	Amended FY13	Proposed FY14	Amended FY13	Proposed FY14
Revenues				
Use of Reserves	\$0	\$0	\$3,778	\$0
70300 Net Tenant Rental Revenue	\$155,618	\$158,341	\$155,618	\$158,341
70400 Tenant Revenue - Other	\$2,962	\$3,014	\$2,962	\$3,014
70600 HUD PHA Operating Grants	\$82,465	\$83,908	\$76,692	\$69,451
70610 Capital Grants	\$40,000	\$0	\$40,000	\$0
71100 Investment Income - Unrestricted	\$12	\$12	\$12	\$12
71500 Other Revenue	\$3,200	\$3,216	\$3,200	\$3,216
70000 Total Revenue	\$284,257	\$248,491	\$282,262	\$234,034
Expenses				
Salaries and Benefits				
Salaries	\$106,428	\$60,421	\$106,428	\$60,421
Employee Benefit	\$42,864	\$24,168	\$42,864	\$24,168
	\$149,292	\$84,589	\$149,292	\$84,589
Contracts				
Auditing Fees	\$2,450	\$2,493	\$2,450	\$2,493
Indirect Cost	\$8,318	\$8,464	\$8,318	\$8,464
Tenant Services - Salaries	\$11,570	\$11,772	\$11,570	\$11,772
Maintenance- Contracts	\$9,737	\$9,907	\$9,737	\$9,907
Payments in Lieu of Taxes	\$9,326	\$9,326	\$9,326	\$9,326
	\$41,401	\$41,962	\$41,401	\$41,962
Fees				
Management Fee	\$24,630	\$26,232	\$24,630	\$26,232
Book-keeping Fee	\$4,230	\$4,425	\$4,230	\$4,425
Asset Management Fee	0	0	0	0
	\$28,860	\$30,657	\$28,860	\$30,657
Commodities				
Admin Other	\$10,819	\$11,144	\$10,819	\$11,144
Water	\$2,530	\$2,606	\$2,530	\$2,606
Electricity	\$20,772	\$21,395	\$20,772	\$21,395
Gas	\$13,249	\$13,646	\$13,249	\$13,646
Sewer	\$4,628	\$4,767	\$4,628	\$4,767
Maintenance - Materials and Other	\$4,436	\$4,569	\$4,436	\$4,569
Total insurance Premiums	\$5,680	\$5,850	\$5,680	\$5,850
Other General Expenses	\$20	\$20	\$20	\$20
Bad debt - Tenant Rents	575	575	575	575
	\$62,709	\$64,573	\$62,709	\$64,573
90000 Total Expenses	\$282,262	\$221,781	\$282,262	\$221,781
Net Profit or (Loss)	\$1,995	\$26,710	\$0	\$12,253

Highland Oak Park Manor Budget

HPOP	Original		Revised	
	Amended FY13	Proposed FY14	Amended FY13	Proposed FY14
Revenues				
Use of Reserves	\$61,280	\$0	\$70,006	\$9,223
70300 Net Tenant Rental Revenue	\$303,248	\$308,555	\$303,248	\$308,555
70400 Tenant Revenue - Other	\$4,564	\$4,644	\$4,564	\$4,644
70600 HUD PHA Operating Grants	\$124,650	\$126,831	\$115,925	\$104,978
70610 Capital Grants	\$10,000	\$25,000	\$10,000	\$25,000
71100 Investment Income - Unrestricted	\$75	\$75	\$75	\$75
71500 Other Revenue	\$3,600	\$3,618	\$3,600	\$3,618
70000 Total Revenue	\$507,417	\$468,723	\$507,418	\$456,093
Expenses				
Salaries and Benefits				
Salaries	\$185,101	\$70,654	\$185,101	\$70,654
Employee Benefit	\$82,783	\$29,611	\$82,783	\$29,611
	\$267,884	\$100,265	\$267,884	\$100,265
Contracts				
Auditing Fees	\$2,450	\$2,493	\$2,450	\$2,493
Indirect Costs	\$9,786	\$17,181	\$9,786	\$17,181
Tenant Services - Salaries	\$20,470	\$20,470	\$20,470	\$20,470
Maintenance - Contracts	\$6,786	\$111,848	\$6,786	\$111,848
Payments in Lieu of Taxes	\$18,542	\$18,542	\$18,542	\$18,542
	\$58,034	\$170,534	\$58,034	\$170,534
Fees				
91300 Management Fee	\$45,592	\$45,592	\$45,592	\$45,592
91310 Book-keeping Fee	\$7,830	\$7,830	\$7,830	\$7,830
92000 Asset Management Fee	\$0	\$0	\$0	\$0
	\$53,422	\$53,422	\$53,422	\$53,422
Commodities				
Admin Other	\$16,827	\$17,332	\$16,827	\$17,332
Water	\$8,350	\$8,601	\$8,350	\$8,601
Electricity	\$34,976	\$36,025	\$34,976	\$36,025
Gas	\$13,247	\$13,644	\$13,247	\$13,644
Sewer	\$14,706	\$15,147	\$14,706	\$15,147
Maintenance - Materials and Other	\$13,904	\$14,321	\$13,904	\$14,321
Total insurance Premiums	\$24,430	\$25,163	\$24,430	\$25,163
Other General Expenses	\$75	\$77	\$75	\$77
Bad debt - Tenant Rents	\$1,562	\$1,562	\$1,562	\$1,562
	\$128,077	\$131,872	\$128,077	\$131,872
90000 Total Expenses	\$507,417	\$456,093	\$507,417	\$456,093
Net Profit or (Loss)	\$0	\$12,630	\$1	\$0

Disposition Budget

DISPO	Original Amended	Revised Amended
	FY13	FY13
Revenues		
Use of Reserves	\$63,486	\$63,486
70300 Net Tenant Rental Revenue	\$12,948	\$12,948
70400 Tenant Revenue - Other	\$1,650	\$1,650
70600 HUD PHA Operating Grants	\$0	\$0
71100 Investment Income - Unrestricted	\$670	\$670
71500 Other Revenue	\$2,986	\$2,986
71600 Gain or Loss on Sale of Capital Assets	\$85,000	\$85,000
72000 Investment Income - Restricted	\$10,725	\$10,725
70000 Total Revenue	\$177,465	\$177,465
 Expenses		
Salaries and Benefits		
Salaries	\$45,567	\$45,567
Employee Benefit	\$22,361	\$22,361
	\$67,928	\$67,928
 Contracts		
Auditing Fees	\$2,450	\$2,450
Indirect Costs	\$30,599	\$30,599
Maintenance - Contracts	\$29,370	\$29,370
Payments in Lieu of Taxes	\$806	\$806
	\$63,225	\$63,225
 Fees		
Management Fee	\$6,400	\$6,400
Book-keeping Fee	\$1,065	\$1,065
Asset Management Fee	\$0	\$0
	\$7,465	\$7,465
 Commodities		
Travel	\$0	\$0
Admin Other	\$21,234	\$21,234
Water	\$894	\$894
Electricity	\$208	\$208
Gas	\$488	\$488
Sewer	\$2,465	\$2,465
Maintenance - Materials and Other	\$2,412	\$2,412
Total insurance Premiums	\$7,682	\$7,682
Other General Expenses	\$1,264	\$1,264
Bad debt - Tenant Rents	2200	2200
	\$38,847	\$38,847
 90000 Total Expenses	\$177,465	\$177,465
 Net Profit or (Loss)	\$0	\$0

5H Homeownership Budget

5H	Original		Revised	
	Amended FY13	Proposed FY14	Amended FY13	Proposed FY14
Revenues				
Use of Reserves	\$23,029	\$0	\$30,011	\$10,687
70300 Net Tenant Rental Revenue	\$27,663	\$44,180	\$27,663	\$44,180
70400 Tenant Revenue - Other	\$450	\$450	\$450	\$450
70600 HUD PHA Operating Grants	\$99,749	\$101,495	\$92,767	\$84,007
71100 Investment Income - Unrestricted	\$65	\$66	\$65	\$66
71500 Other Revenue	\$0	\$2,500	\$0	\$2,500
71600 Gain or Loss on Sale of Capital Assets	\$30,000	\$0	\$30,000	\$0
70000 Total Revenue	\$180,956	\$148,691	\$180,956	\$141,890
Expenses				
Salaries and Benefits				
Salaries	\$50,455	\$36,145	\$50,455	\$36,145
Employee Benefit	\$24,717	\$14,415	\$24,717	\$14,415
	\$75,172	\$50,560	\$75,172	\$50,560
Contracts				
Auditing Fees	\$2,450	\$2,493	\$2,450	\$2,493
Indirect Costs	\$26,125	\$4,391	\$26,125	\$4,391
Maintenance - Contracts	\$17,458	\$17,458	\$17,458	\$17,458
Payments in Lieu of Taxes	\$406	\$406	\$406	\$406
	\$46,439	\$24,748	\$46,439	\$24,748
Fees				
Management Fee	\$11,209	\$16,746	\$11,209	\$16,746
Book-keeping Fee	\$1,905	\$2,805	\$1,905	\$2,805
Asset Management Fee	0	0	0	0
	\$13,114	\$19,551	\$13,114	\$19,551
Commodities				
Admin Other	\$12,359	\$12,575	\$12,359	\$12,575
Water	\$2,221	\$2,260	\$2,221	\$2,260
Electricity	\$789	\$803	\$789	\$803
Gas	\$1,075	\$1,094	\$1,075	\$1,094
Sewer	\$9,290	\$9,453	\$9,290	\$9,453
Maintenance - Materials and Other	\$4,406	\$4,483	\$4,406	\$4,483
Total insurance Premiums	\$14,171	\$14,419	\$14,171	\$14,419
Other General Expenses	\$1,420	\$1,445	\$1,420	\$1,445
Bad debt - Tenant Rents	500	500	500	500
	\$46,231	\$47,031	\$46,231	\$47,031
90000 Total Expenses	\$180,956	\$141,890	\$180,956	\$141,890
Net Profit or (Loss)	\$0	\$6,801	\$0	\$0

Scattered Site Budget

Scattered Sites	Original		Revised	
	N/A FY13	Proposed FY14	N/A FY13	Proposed FY14
Revenues				
Use of Reserves		\$0		\$0
70300 Net Tenant Rental Revenue		\$29,453		\$29,453
70400 Tenant Revenue - Other		\$450		\$450
70600 HUD PHA Operating Grants		\$98,756		\$87,893
71100 Investment Income - Unrestricted		\$65		\$65
71500 Other Revenue		\$2,200		\$2,200
71600 Gain or Loss on Sale of Capital Assets		\$0		\$0
70000 Total Revenue		\$130,924		\$120,061
Expenses				
Salaries and Benefits				
Salaries		\$31,110		\$31,110
Employee Benefit		\$12,017		\$12,017
		\$43,127		\$43,127
Contracts				
Auditing Fees		\$2,450		\$2,450
Indirect Costs		\$4,200		\$4,200
Maintenance - Contracts		\$17,458		\$17,458
Payments in Lieu of Taxes		\$406		\$406
		\$24,514		\$24,514
Fees				
Management Fee		\$10,187		\$10,187
Book-keeping Fee		\$1,710		\$1,710
Asset Management Fee		0		0
		\$11,897		\$11,897
Commodities				
Admin Other		\$12,359		\$12,359
Water		\$621		\$621
Electricity		\$249		\$249
Gas		\$345		\$345
Sewer		\$1,871		\$1,871
Maintenance - Materials and Other		\$4,406		\$4,406
Total insurance Premiums		\$14,171		\$14,171
Other General Expenses		\$1,420		\$1,420
Bad debt - Tenant Rents		500		500
		\$35,942		\$35,942
90000 Total Expenses		\$115,480		\$115,480
Net Profit or (Loss)		\$15,444		\$4,581

Housing Agency Fiscal Impact FY13-FY18

Sequestration budget adjustments are based on FFY12 with the revised impacts noted below:

Project	FY13 Budgeted	FY13 Revised	FY14 Projected	FY14 Revised	Comments
Central Office	(\$51,480)	(\$28,726)	(\$4,144)	(\$17,134)	Internal service fund impacted by Sequestration
Section 8 Administration	(\$270,818)	(\$422,708)	(\$242,831)	(\$438,019)	Pro-ration reduced to 68.5%; reduce 1 Case Mgr.
Section 8 Rental Assistance	\$15,960,000	\$15,409,978	\$16,563,560	\$15,409,978	Loss of 110 Section 8 Vouchers (94.1% funding)
Public Housing Totals	(\$123,501)	(\$181,646)	\$36,130	(\$105,251)	Public Housing operating funds pro-rated @ 77%
Royal View Manor	\$22,033	(\$9,003)	(\$16,818)	(\$90,306)	
East View Manor	\$266	(\$5,362)	\$6,807	(\$7,288)	
South View Manor	\$1,995	(\$3,778)	\$26,710	\$12,253	
Highland Park/Oak Park	(\$61,280)	(\$70,006)	\$12,630	(\$9,223)	
Dispo	(\$63,486)	(\$63,486)	n/a	n/a	
5H	(\$23,029)	(\$30,011)	\$6,801	(\$10,687)	
Scattered	n/a	n/a	\$15,444	\$4,581	

Total Expense Budget	FY13 Revised	FY14 Projected
Central Office	\$0	\$0
Section 8 Admin	\$2,442,452	\$2,370,060
Section 8 HAP	\$15,409,978	\$15,409,978
Royal View	\$1,027,588	\$1,066,602
East View	\$284,467	\$292,271
South View	\$282,262	\$221,781
Highland/Oak Park	\$507,417	\$456,093
Disposition	\$177,465	\$0
5H Homeownership	\$180,956	\$141,890
Scattered Sites	\$0	\$115,480
Totals	\$20,312,585	\$20,074,155

Internal Service