



## 2016 - 2017 Consolidated Budget (PROPOSED)



Photo: Parkway West



# **HOUSING AUTHORITY OFFICIALS**

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### **Executive Director**

Steve Powers

### **Housing Administrator**

Andrew Wilch

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# DEFINITIONS

CY – Calendar Year

DV or DV 5yr – Disabled persons vouchers, part of the SC8 voucher program.

FTE – Full time equivalent

FUP – Family Unification Program, a type of voucher and part of the SC8 program.

FY – Fiscal Year

HAP – Housing Assistance Payments

HCV – Housing Choice Vouchers

HUD – Housing and Urban Development

NRP – Net Restricted Position. These are unspent HAP funds at fiscal year end plus any residual funds from previous years and can only be used for payments to landlords with SC8 contracts.

PH – Public Housing

RAD – Rental Assistance Demonstration. A Public Housing conversion program to take Public Housing properties and convert them to Section 8 rental support through HUD.

RSC – Resident Service Coordinator

SC8 – Section 8 program

SHORT FUNDING – This means that HUD is giving agencies less funding than is required to run the program due to Congressional appropriations or to force use of program reserves.

SRO – Single Room Occupancy, a type of Moderate Rehabilitation program for private sector property owners.

UNP – Unrestricted Net Position. This is the administrative fee reserve for the voucher program. These funds are restricted to support the voucher program.

VASH – Veteran's Assistance and Supportive Housing, a type of voucher.

VIDA – Valley Individual Development Accounts. Grant program run by CASA of Oregon.

VOU – Voucher program. Consists of HCV, VASH, DV, FUP and other voucher programs.

## BUDGET MESSAGE

For the fiscal year beginning October 1, 2016

### Mission

*To assist low and moderate income families achieve self-sufficiency by providing stable housing, economic opportunity and community investment through coordination with social service providers.*

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The proposed consolidated operating budget provides for the continuation of a financially sound operation in the midst of many funding uncertainties. Specific information about the funding uncertainties is provided in the Budget Message section.

### Content of the Consolidated Budget

This package contains annual budgets for the following properties and programs:

- **Central Office (Federal/Affordable)**  
The Central Office was split into Federal vs non-federal funding and expenditures beginning fiscal year 2014/2015 to meet HUD's definition of a Central Office segregated to federal funds only. Federal revenues are management fees earned from HUD for Public Housing and the Section 8 Voucher and Moderate Rehabilitation programs to pay for centralized administrative functions. Affordable (non-Federal) revenues include development and management fees paid by other programs and properties to pay for expenses related to managing non-federal and programs.
- **SHA-Owned Housing**  
114 units at Englewood West and Southview Terrace properties
- **Public Housing**  
245 units of Housing and Urban Development (HUD) Public Housing owned by HUD/Salem Housing Authority (SHA).
- **Section 8 Vouchers**  
Rent subsidies paid to private landlords on behalf of 3,072 households. Major programs include 2,815 units of Housing Choice Vouchers (HCV), 94 units of Mainstream 5 yr (DV), 100 Family Unification Program vouchers (FUP) and 63 units of Veteran's Assistance Vouchers (VASH).

- **Section 8 Moderate Rehabilitation**

Rent subsidies paid to owners of the Coral Avenue Single Room Occupants apartments and Appleblossom apartments for 36 households.

- **Grant Programs**

Capital Fund Program (PH), Resident Self Sufficiency, Department of Human Services (DHS), VIDA, and the Security Deposit Program.

This budget package does NOT contain annual operating budgets for properties owned by tax credit limited partnerships (Parkway East, Parkway West, Southfair or Robert Lindsey Tower) and properties that SHA manages for Teton and Chemeketa Non-Profit corporations (Englewood East and the Hawthorne House, respectively) or the Doral House (owned by the City of Salem). The fees that SHA earns and the administrative expenses incurred for managing these properties are represented in the Central Office-Affordable budget. See Budget Timelines section for details.

### **Housing Authority Budget Fundamentals**

- The proposed budgets are balanced and reflect funding projections based upon information provided by HUD, affordable housing industry sources and rate forecasts of suppliers of goods and services.
- This budget provides the resources for the Authority to provide affordable rental housing to an estimated 3,745 low-income households and security deposits to landlords on behalf of an estimated 100 households.
- The Capital Fund Program continues to permit the Authority to upgrade its Public Housing units and to make management improvements that contribute to the overall efficiency of the Authority's operations.
- The Family Self Sufficiency Program continues to support families in their quest to become independent of governmental assistance. Grant writing success in Fiscal Year 2016 secured approximately \$481,043 in additional public and private funds to support the agency mission. Aggressive pursuit of additional grant funds is a priority.

### **Program Funding Cycles**

The Authority's fiscal year begins October 1 and ends September 30. The operating period of grant programs varies based on the date the grant was awarded. To the extent possible, the Consolidated Budget reflects revenues and expenses anticipated during the Authority's fiscal year spanning the period October 1, 2016 to September 30, 2017.

## **Budget Timelines**

- HUD requires the Authority to submit a Resolution demonstrating budget approval by the Housing Authority Commission by September 30. The Housing Authority Commission will be requested to adopt the consolidated budget at the September 12, 2016 meeting.
- Teton Non-Profit Housing, Inc. and Chemeketa Non-Profit, Inc. have approved the 2016-2017 operating budgets for Englewood East Apartments and the Hawthorne House respectively at a semi-annual meeting held July 21, 2016. Doral House (owned by the City of Salem and managed by SHA) is a single family home and does not have its own budget.
- The Capital Fund Program budgets were approved by the Housing Authority Commission on June 6, 2016 as part of the Public Housing Agency Plan.
- The limited partnerships that own the tax credit properties will adopt operating budgets for the 2017 calendar year prior to December 31, 2016. Parkway Village was split into two separate parcels--Parkway West and Parkway East and each piece was then sold to two new limited liability corporations (LLCs) for the purpose of renovation. Parkway West is the sole project in one LLC and Parkway East is in a LLC combined with Robert Lindsey Tower. Robert Lindsey Tower was converted from Public Housing into a Section 8 project based HUD contract. The new investor member in both LLCs, Wincopin Circle LLLP, entered into these agreements in May 2014.

Southfair's Year 15 initial tax credit compliance period ended on December 31, 2014. On February 28, 2015, SHA entered into an agreement with the existing partner, National Equity Fund (NEF), to purchase the property and maintain the existing partnership structure until a decision is made in the future about how to solve the property's financial issues. There is a resyndication project underway that if successful, should put this property into a steady pattern of net cash flow. A budget for fiscal year 2017 has been prepared for internal use in the interim.

## **Budget Focus for FY 2016-17**

### **1. Financial Performance of Owned Housing Properties**

Collectively, the net cash flow of the Englewood West and Southview Terrace properties has been sufficient to cover expenses, reserve deposits and debt service as well as to add to surplus cash. Overall occupancy has been at or above 95% and trending upward the last quarter as has the cash flow. Contract rents are proposed to remain flat over this next fiscal year beginning October 2016 due to the affordable rent cap on these properties.

Actions are being taken to reduce operating costs whenever possible to improve future cash flow, including the refinance of Englewood West's mortgage (estimated to occur in July,

2016) vs Sept 5, 2017, when the mortgage actually matures and would need to be refinanced, in order to capture the current low interest rates available. A new 15 year loan will be paid in full at the end of its term.

## **2. Public Housing Operating Subsidy**

The amount of subsidy that SHA will receive in FY 2015-16 is still in question at the time of budget adoption as the CY 2016 funding has not yet been finalized by HUD. Funding is typically finalized close to the end of September in each fiscal year once Congressional funding has been determined. The CY 2017 funding process is uncertain with an unknown time line for budget appropriations. As of this budget, Congress has not passed a budget for 2017 for individual agencies nor have they acted on a continuing resolution to fund these agencies until either a budget is passed or a decision is made to pass a continuing resolution to maintain the same level of funding as 2016. SHA remains highly reliant on Operating Subsidy in providing affordable rents to the remaining 245 Public Housing tenants

The operating subsidy for the budgeted fiscal year is calculated by SHA in accordance with HUD guidelines and is submitted to HUD by the agency according to HUD's timelines. The actual amount of subsidy allocated to housing authorities depends on the level of Congressional appropriation. In the last few years, housing authorities have received anywhere between 82 and 103 percent of subsidy "entitlement." SHA has budgeted to receive 86 percent of subsidy entitlement for FY 2016-17 and staff will make any necessary adjustments required when the amount of subsidy for this year and next fiscal year are finalized by Congress and HUD.

The future of Public Housing is under continuous debate and discussion at the federal level. It is generally agreed that there is a great and immediate need to identify financial strategies to fund capital improvements to an aging public housing stock. It is highly likely that program changes in addition to the Rental Assistance Demonstration program will be discussed and near term changes made to address the declining physical quality of public housing. SHA currently is on a waiting list to convert the remaining public housing units to Section 8 voucher based funding through the RAD (Rental Assistance Demonstration) program whenever the cap is lifted or currently allocated units not meeting the conversion deadlines are returned to the waiting list agencies for reallocation.

## **3. Voucher Housing Assistance Payments**

The federal budget authority for Housing Assistance Payments (HAP) under the Housing Choice Voucher program is uncertain as of the start of the Authority's FY 2016-17 fiscal year. HUD funds the Voucher program on a calendar year (CY). In the past, housing authorities were notified of their budget authority one to two months prior to the start of the calendar year, although for the past few years, agencies have not been notified until their fiscal years were well underway by several months or more. SHA was not notified of the calendar year 2016 HAP budget authority until March 1, 2016. These delays have been



a result of the funding challenges faced by the federal administration. The CY 2017 funding process is uncertain with an unknown time line for budget appropriations with a new president and Congress.

SHA expects to begin the Voucher funding year (starting January 1, 2017) with close to 100% voucher utilization relative to CY 2016 budget authority. SHA will need to monitor and adjust the number of voucher households participating in the program during 2017 according to (1) HAP budget authority, (2) the average HAP expenditure per household per month, (3) the rate of lease-up and (4) the rate of voluntary HAP terminations throughout the year.

HUD began “short funding” the HAP needs of housing authorities in CY 2009 while requiring housing authorities to use up all or nearly all of their HAP reserves, known as net restricted position (NRP). SHA began fiscal year 2016 with NRP of approximately \$1,800,000 and anticipates ending the year with NRP of approximately \$400,000, due to higher leasing costs. HUD expects housing authorities to expend all HAP budget authority during each program year and to use the NRP to maximize leasing as needed in the event of insufficient funding to lease 100% of available units. Funding for CY 2017 will most likely be based upon the expenditures from the prior fiscal year, so it will be important to keep the leasing level as high as possible.

The rapid increase in the amount of HAP needed to pay landlords due to increasing rents is a concern. Higher rents will result in a faster decrease in available reserves and reduce future voucher use, particularly an issue if HUD does not increase the HAP allocated based upon the prior year’s usage.

#### **4. Voucher Administrative Fees**

The uncertainty of HAP budget authority described above also results in uncertainty in the level of voucher administrative fees to be earned by SHA during the fiscal year.

Housing authorities earn administrative fees each month under the Voucher program at a HUD-published rate for the number of units leased adjusted by a floating proration factor that is adjusted on a quarterly basis depending upon funds available at HUD. In the past, HUD has been approximately four to six months behind in finalizing each month’s administrative fees earned and it is retroactive to the beginning of the calendar year, resulting in another level of uncertainty for funding administrative costs. The actual proration for 2016 will not be known until early 2017.

SHA budgeted the administrative fee based upon the projected 2015-16 leasing and an assumed proration of 75% of the published fees for CY 2016 (CY 2016 is currently estimated by HUD to be 84% of published rates, an increase over last year’s 81% level). The lower estimated proration is a conservative outlook based upon the current political environment

with a presidential election in November 2016. These reductions have severely affected the Voucher program operations and the ability to pay Central Office fees supporting agency operations. HUD has proposed a new method for calculating future administrative fees earned by leasing vouchers and it remains to be seen how this will affect this agency.

## 5. SHA Staffing Level for FY 2016-17

SHA began the FY 2015-16 with a total of 42 Full Time Equivalents (FTE). The proposed FY 2016-17 budgeted FTE is as follows:

**Full Time Equivalent (FTE) Staff Positions**

<b>SHA Section</b>	<b>FY 2015-16 budget</b>	<b>FY 2016-17 budget</b>	<b>Difference</b>
Central Office	18.0	18.0	0.0
Section 8	11.0	11.0	0.0
Property Mgmt.	<u>13.0</u>	<u>13.0</u>	<u>0.0</u>
Total	42.0	42.0	0.0

Two management positions will need to be replaced in FY 2016-2017 due to planned retirements (2 FTE). There will be at least a month or more overlap of new hires and current staff for cross training for these positions which is included in this budget.

One accounting assistant position will be upgraded to match the salary survey conducted by the City last fall but not implemented at that time due to funding concerns.

A planned across the board raise of 2% to all SHA FTE staff.

A .64% increase to unrepresented staff (mgrs) due to requirement to pay 3% of insurance premiums. Since this began in December 2015 without compensation, this increase is retroactive back to the beginning date of deductions.

## REVENUES

Numbers in parentheses indicate 2016-2017 budget figures.

### **1. Housing Assistance Subsidy (\$18,263,814)**

The line item represents: (1) subsidies paid to landlords on behalf of renters participating under the Housing Choice Voucher and Section 8 Moderate Rehabilitation Programs; and (2) cash assistance paid to landlords on behalf of clients under the City Security Deposit program.

### **2. Administrative Fees (\$2,174,429)**

These are fees earned for administration of the Voucher, Moderate Rehabilitation, and Security Deposit programs. The HCV CY 2017 proration factor is estimated at 75%, less than the estimated CY 2016 rate of 84%, based upon early reports of Congressional funding for CY 2017. Reserves will have to be utilized to cover any funding less than the amounts budgeted but the 75% level should not require reserves to cover expenses at that level.

### **3. Public Housing Operating Subsidy (\$994,503)**

The subsidies for 245 remaining Public Housing units are based on a HUD formula. The figure assumes that Congress will appropriate 86% of subsidy “entitlement” due to budget cuts. Current year funding (CY 2016) has not yet been finalized by HUD but is estimated to be approximately 89%.

### **4. Public Housing Capital Fund (\$677,072)**

The federal grant awarded annually for public housing property related building improvements and equipment. The amount shown is what is expected to be spent in this budget year.

### **5. Tenant Rents (\$1,324,060)**

The aggregate of tenant rents anticipated from residents of Public Housing, Southview Terrace and Englewood West Apartments. PH tenant rents are declining due to less income (the PH subsidy calculation is based on a rolling three year average, so it takes time to recoup sudden decreases in tenant rents).

### **6. Operating Grants (\$370,322)**

HUD operating grants that support the Resident Self Sufficiency programs funding primarily payroll and soft costs.

### **7. Central Office Fees (\$1,216,881)**

Fees paid by the Public Housing, Capital Fund program, Housing Choice Voucher program, Section 8 Moderate Rehabilitation program, Englewood West and Southview Terrace budgets to support centralized administrative costs. This fund also includes fees from partnerships (Southfair, Parkway West, Parkway East & Robert Lindsey Tower) and managed properties (Englewood East/Hawthorne House/Doral House). The Central Office was split between Federal and non-federal programs to align with HUD’s expectation to see the Federal funding piece in a separate section.

**9. Development Fees (\$75,000)**

These fees are earned upon completion of a new housing project or paid later if deferred as cash flow allows.

**10. Fraud Recovery (\$7,000)**

Repayments to SHA of rental assistance paid on behalf of Housing Choice Voucher program participants who misrepresented their income and/or expenses or were landlords that failed to notify SHA of tenant changes.

**11. Family Self Sufficiency (FSS) Escrow Forfeitures (\$10,500)**

This sum represents the anticipated forfeiture of funds held in escrow for FSS participants. Deposits are made to the FSS escrow as FSS participants increase income and pay higher rents resulting in subsidy savings. The forfeiture occurs when an FSS participant fails to meet their contractual goals and exits the program before completion.

**12. Tenant Charges (\$23,200)**

Charges to tenants for cleaning, painting and repair of units during occupancy or upon move-out.

**13. Interest Income (\$42)**

Estimated interest income earned on reserve funds held in the Authority's various programs. HUD restricts investments to U.S. Treasuries or government-backed agencies.

**14. Laundry Income (\$5,680)**

Income from coin-operated laundries located at owned housing and public housing properties.

**15. Other Income (\$22,600)**

Miscellaneous rebates, insurance reimbursement and collection of accounts after write-off.

**16. Total Revenue (\$25,165,103)**

## **EXPENDITURES**

### **1. Housing Assistance Payments (\$18,418,749)**

Rent subsidy or security deposits paid to landlords on behalf of eligible renters for Voucher, Moderate Rehabilitation and grant programs. These expenditures are offset by revenues allocated for Housing Assistance Subsidy.

### **2. Family Self Sufficiency (FSS) Escrow Deposits (\$142,350)**

Deposits held for and paid to those enrolled in the Voucher and Public Housing Family Self Sufficiency (FSS) program. As FSS families increase earnings and pay higher rents, the rent subsidy savings are placed in escrow for release to the family when graduating from the program.

### **3. Personnel Services (\$3,181,879)**

Salaries and fringe benefit costs paid to Housing Authority employees. Budget projections were made to cover estimated merit increases and benefit cost adjustments anticipated through the 2016-2017 fiscal year for 42 FTE (full time equivalent) positions. COLAS and pay adjustments as noted in the narrative are included in this budget for 2016-2017 and no cuts in staff hours are anticipated.

### **4. Central Office Fees (\$1,065,643)**

Fees paid by the housing properties under management and by the Housing Choice Voucher, Public Housing, Capital Fund, Owned Housing, Grants and Moderate Rehabilitation programs to the Central Office. Does not include fees paid by partnerships/managed properties. These expenses are shown in the entity's own budgets.

### **5. Other Administrative Costs (\$313,398)**

Other administrative costs include legal services, audit fees, travel and training expenses, technical publications, dues, office supplies, office equipment maintenance, printing, postage and telecommunications.

### **6. Other Tenant Services (\$215)**

This amount in the budget for FY 2017 is for Public Housing tenant training.

### **7. Utilities (\$124,690)**

Utilities include all Authority-paid utility costs, excluding garbage. Utility costs are incurred at the Authority's office, Public Housing, Southview Terrace and Englewood West common areas and in vacant units. Also includes street lighting charges for PH and Owned units.

### **8. Repairs and Maintenance (\$469,120)**

Materials and contracts required for preventive, turnover and work order maintenance of Public Housing, Southview Terrace, and Englewood West units. Maintenance contracts include vehicle maintenance, pest control, elevator maintenance and garbage collection costs.

**9. Portability Fees - Outgoing (\$32,000)**

Administrative fees paid by the Salem Housing Authority to housing authorities that receive a Voucher client from Salem and choose to bill SHA rather than issue their own agency's voucher.

**10. Other Operating Expenses (\$155,823)**

This cost category includes (1) insurance premiums paid for property, general liability, automobile, flood, fidelity bond, and errors and omissions coverage through the Housing Authorities Risk Retention Pool, (2) a Public Housing "Payment In Lieu of Taxes" (PILOT) to the City of Salem, which is determined by a formula that equates to 10 percent of tenant rents for Public Housing units less utility costs, and (3) collection losses for unpaid rent and vacate charges.

**11. Total Expenses (\$23,903,076)**

**12. Net Operating Income (\$1,261,027)**

**13. Debt Service (\$100,939)**

Included here are scheduled payments of principal and interest to: (1) City of Salem for HOME loan on Parkway Village and (2) Columbia Bank for the Englewood West (refinanced in 2016) and Southview Terrace mortgages.

**14. Reserve Interest (Restricted) (\$10)**

Interest earned on reserve funds that must be allocated to restricted project reserves at year-end.

**15. Housing Assistance Payments Reserves (Restricted) (-\$254,935)**

SHA anticipates that there will be no unspent HAP at the end of FY2015-16 to increase the "net restricted assets" (NRA) reserve in the Voucher program at the start of FY 2016-2017. The amount shown for FY 2016-17 is the HAP needed in order to maintain full lease up (this will reduce the NRA).

**16. Other Restricted Funds (\$625,305)**

This expense includes any remaining unspent individual program funds as well as replacement reserve deposits or draws for Owned Housing properties.

**17. Capital Outlay/Improvements (\$790,708)**

This expense includes fixed asset acquisition and improvements to Authority-owned property. The majority of capital improvement expense is paid under the Capital Fund Program on behalf of Public Housing.

**18. Net Cash Flow (\$0)**

All budgets are "break-even."

**CONSOLIDATED BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

**Cash Based**

**REVENUE**

Subsidies:

Hsg Assist Payments	1	15,344,924	16,250,560	16,198,255	18,263,814
Hsg Assist Admin Fees	2	2,189,575	2,108,702	2,339,420	2,174,429
Vou FSS Coordinators	3	48,526	////	////	////
Public Housing Operating	4	964,043	888,523	989,621	994,503
Public Housing Capital Fund	5	387,937	472,114	822,635	677,072

Other:

Tenant rents (net)	6	1,220,175	1,197,720	1,328,103	1,324,060
Operating Grants	7	344,928	576,579	357,699	370,322
Central Office Fees	8	1,096,916	1,175,859	1,143,252	1,216,881
Development Fees	9	209,286	0	809,196	75,000
Fraud Recovery	10	14,034	8,000	8,419	7,000
FSS Forfeitures	11	18,797	8,500	19,447	10,500
Tenant charges	12	26,199	22,000	26,325	23,200
Interest	13	420	848	39	42
Laundry	14	5,607	5,785	5,636	5,680
Other	15	67,903	29,350	37,507	22,600

<b>Total Revenue</b>	16	<b>21,939,271</b>	<b>22,744,540</b>	<b>24,085,554</b>	<b>25,165,103</b>
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**EXPENSE**

Housing Assistance Payments	17	15,751,625	16,880,000	17,333,785	18,418,749
FSS escrow deposits	18	123,398	112,250	141,310	142,350
Personnel services	19	2,950,679	3,131,824	2,964,906	3,181,088
Central Office Fees	20	1,011,384	1,026,866	1,036,664	1,065,643
Other administrative	21	241,886	229,565	268,818	313,398
Other tenant services	22	484	135	182	215
Utilities	23	117,658	119,953	114,827	124,690
Repairs and maintenance	24	459,351	367,795	481,027	469,120
Port fees (outgoing)	25	23,336	25,000	32,208	32,000
Other operating	26	157,980	148,662	172,057	155,823

<b>Total Expense</b>	27	<b>20,837,780</b>	<b>22,042,050</b>	<b>22,545,785</b>	<b>23,903,076</b>
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<b>Net Operating Inc/Exp</b>	28	<b>1,101,491</b>	<b>702,490</b>	<b>1,539,769</b>	<b>1,262,027</b>
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Debt service	29	114,696	114,768	114,842	100,939
Reserves Interest (restricted)	30	80	235	7	10
HAP reserves (restricted)	31	(493,159)	(701,440)	(1,235,529)	(254,935)
Other restricted funds/rsv dep	32	908,968	197,713	1,540,720	625,305
Capital outlay/improvements	33	570,907	1,091,214	1,119,729	790,708

<b>Net Cash Flow</b>	34	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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**CONSOLIDATED BUDGET**  
**Fiscal Year Beginning October 1, 2016**

(Cash based)	2014/15 Actual	2015/16		2016/17 Proposed Budget	CENTRAL OFFICE		OWNED HOUSING		FEDERAL HOUSING PROGRAMS			GRANTS					
		Approved Budget	Estimated Fiscal Year		Federal	Affordable	Englewood West	Southview Terrace	Public Housing	Vouchers	Moderate Rehab	Capital Fund	OHA Rent Assist	State DHS	VIDA	Res Self Sufficiency	Security Deposit
REVENUES																	
Hsg Assist Subsidy (HAP)	15,344,924	16,250,560	16,198,255	18,263,814													
Hsg Admin Fee Subsidy	2,189,575	2,108,702	2,339,420	2,174,429													
Vou FSS Coordinators	48,526																
Public Housing Subsidy	964,043	888,523	989,621	994,503													
Public Housing Capital Fund	387,937	472,114	822,635	677,072													
Tenant Rents (net)	1,220,175	1,197,720	1,328,103	1,324,060													
Operating Grants	344,928	576,579	357,699	370,322													
Central Office Fees	1,096,916	1,175,859	1,143,252	1,216,881	971,810	245,071											
Development Fees	209,286	0	809,196	75,000		75,000											
Fraud Recovery	14,034	8,000	8,419	7,000													
FSS Forfeitures	18,797	8,500	19,447	10,500													
Tenant Charges	26,199	22,000	26,325	23,200													
Interest	420	848	39	42	0	20	10	10	0	0	2						
Laundry	5,607	5,785	5,636	5,680													
Other	67,903	29,350	37,507	22,600	0	0	0	0	600	22,000	0						
Total Revenue	21,939,271	22,744,540	24,085,554	25,165,103	971,810	320,091	291,090	329,670	1,680,589	19,820,097	230,459	725,286	466,543	20,000	20,000	267,468	22,000
Fed %	86.46%	86.77%	84.61%	87.93%	100.00%	0.00%	0.00%	0.00%	56.40%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	100.00%	0.00%
EXPENSES																	
Housing Assistance Payments	15,751,625	16,880,000	17,333,785	18,418,749													
FSS Escrow Deposits	123,398	112,250	141,310	142,350													
Personnel Services	2,950,679	3,131,824	2,964,906	3,181,212	915,115	195,901	97,650	122,471	462,737	1,085,038	20,274				14,558	267,468	
Central Office Fees	1,011,384	1,026,866	1,036,664	1,065,643			28,738	32,668	216,685	696,618	10,293	48,214	30,427				2,000
Other Administrative	241,886	229,565	268,818	313,427	39,006	24,794	8,691	9,224	53,644	136,026	3,385	6,480	30,427		1,750		
Other Tenant Services	484	135	182	215					215								
Utilities	117,658	119,953	114,827	124,690	4,500		28,300	30,200	57,725	3,175	790						
Repairs & Maint	459,351	367,795	481,027	469,120	5,690	0	33,420	34,960	383,800	11,040	210						
Portability Fees (outgoing)	23,336	25,000	32,208	32,000						32,000							
Other Operating	157,980	148,662	172,057	155,823	3,902	500	9,661	8,187	123,365	10,100	108						
Total Expenses	20,837,780	22,042,050	22,545,785	23,903,229	968,213	221,195	206,460	237,710	1,340,521	19,873,617	228,500	54,694	466,543	0	16,308	267,468	22,000
Net Operating Inc/Exp	1,101,491	702,490	1,539,769	1,261,874	3,597	98,896	84,630	91,960	340,068	(53,520)	1,959	670,592	0	20,000	3,692	0	0
Debt Service	114,696	114,768	114,842	100,939		6,380	48,162	46,397									
Reserves Int (restricted)	80	235	7	10			5	5									
HAP reserves (restricted)	(493,159)	(701,440)	(1,235,529)	(254,935)						(254,935)							
Other Restricted Funds/transfers	908,968	197,713	1,540,720	625,152	747	88,033	25,513	45,558	245,068	194,582	1,959		0	20,000	3,692		
Capital outlay/improvements	570,907	1,091,214	1,119,729	790,708	2,850	4,483	10,950	0	95,000	6,833		670,592					
Net Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



**CONSOLIDATED BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

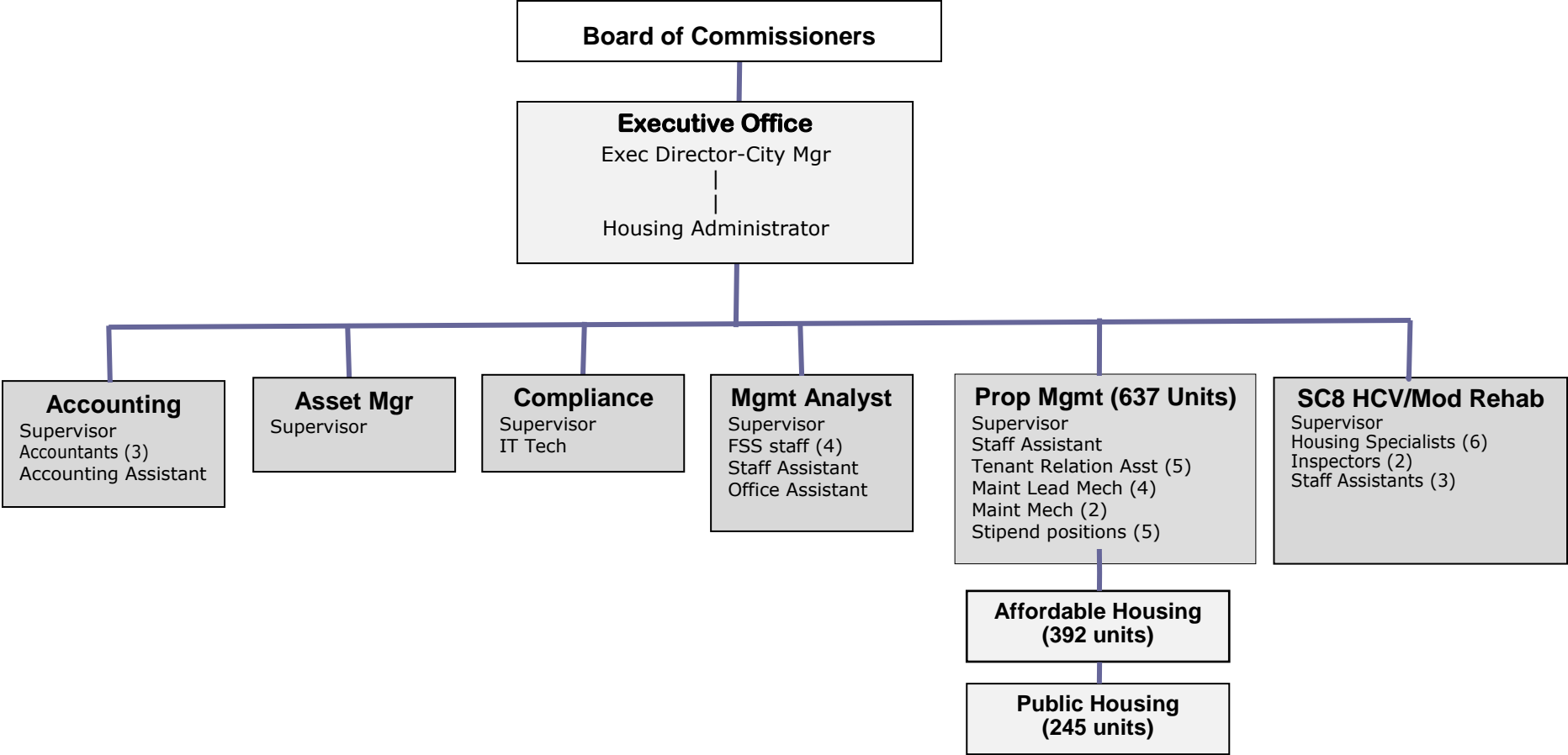
		2014/15 Actual	2015/16 Estimated Fiscal Year End	2016/17 Proposed Budget
<b>Other administrative:</b>				
Legal services	1	1,640.69	1,691	1,300
Professional Services	2	0.00	0	0
Payroll/HR services	3	25,691.25	27,081	27,667
Audit	4	30,732.20	31,514	35,029
Training/travel	5	3,405.39	11,640	16,430
Office supplies	6	26,233.53	22,902	23,755
Computer equipment and software	7	4,441.50	8,468	10,800
Computer maintenance/repairs	8	21,103.85	21,886	26,835
Office equipment	9	0.00	400	400
Office equipment maint/repairs	10	3,152.81	4,112	3,475
Postage	11	31,150.60	29,480	30,785
Printing	12	11,240.38	10,245	10,775
Advertising	13	3,777.11	2,715	2,515
Dues	14	10,429.30	10,623	10,440
Publications	15	536.84	1,138	1,310
Telecommunications	16	38,908.52	39,954	40,265
CR cable (EW/SVT)	17	468.75	511	500
Interpreters	18	3,448.67	2,800	2,940
Background checks	19	3,400.79	2,494	3,250
Collection and court fees	20	324.00	129	3,100
Bank service charges	21	6,340.96	30,655	30,900
Outside Inspections	22	2,530.00	0	0
LIHTC monitoring fees	23	2,850.00	2,850	0
Property Mgmt exp	24	1,766.86	227	500
Grant program expenses	25	8,311.50	5,303	30,427
<b>Total other administrative</b>	26	<b>241,885.50</b>	<b>268,818</b>	<b>313,398</b>
<b>Other tenant services:</b>				
Resident Activities	27	484.29	182	215
<b>Total Other tenant services</b>	28	<b>484.29</b>	<b>182</b>	<b>215</b>
<b>Repairs and maintenance</b>				
Materials:				
Plumbing Parts & Supplies	29	9,614.09	17,679	16,400
Heating Parts & Supplies	30	1,689.51	4,142	4,515
Electrical Parts & Supplies	31	10,232.22	14,226	14,400
Appliances	32	26,044.87	21,756	22,000
Appliance parts	33	7,086.11	8,783	9,010
Locks and keys	34	1,811.75	3,553	3,700
Small tools	35	2,209.42	3,649	3,725
Pest prevention	36	295.07	625	600
Grounds supplies	37	4,884.86	5,440	8,350
Barkdust	38	2,197.90	2,025	2,400
Building supplies	39	33,014.15	25,916	25,530
Painting supplies	40	17,599.15	14,296	15,800
Janitorial supplies	41	4,336.05	3,760	4,420
Vertical blinds and draperies	42	8,144.49	4,548	4,800
Decorating supplies	43	0.00	0	0
Uniforms and protective clothing	44	421.23	1,054	1,050

**CONSOLIDATED BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

		2014/15 Actual	2015/16 Estimated Fiscal Year End	2016/17 Proposed Budget
Signage	45	160.71	221	350
Total repairs materials	46	129,741.58	131,673	137,050
Repair Contracts:				
Contract Labor (temps)	47	22,108.35	21,601	16,500
Vehicle maint/gas	48	19,498.55	16,933	16,800
Dryer Safety Plan	49	1,635.00	409	1,000
Equipment rent and repair	50	465.39	1,005	900
Electrical Service & Repair	51	5,014.76	7,207	5,000
Heating Service & Repair	52	2,482.25	7,560	7,900
Plumbing Service & Repair	53	4,757.66	19,616	8,000
Appliance repairs	54	899.30	1,027	1,100
Glass replacements	55	2,763.44	3,726	4,000
Fencing & Roof repairs	56	4,294.50	1,593	2,000
Tub & Shower refinishing	57	0.00	400	700
Garage door/wall repairs	58	123.00	500	500
Carpet and drapery cleaning	59	5,010.00	6,285	4,900
Unit Cleaning	60	24,217.50	28,170	29,000
Floor coverings/repairs	61	8,152.00	3,473	4,350
Door/countertop repairs	62	556.54	290	400
Building repairs	63	32,254.85	29,317	30,600
Janitorial Services (commons)	64	14,407.01	15,430	15,565
Laundry service	65	6,004.46	7,324	7,100
Painting - interiors	66	27,263.97	24,488	25,200
Painting - exteriors	67	900.00	0	1,000
Pest treatment	68	6,089.95	10,525	9,500
Grounds	69	62,104.00	66,722	65,700
Fire system maintenance	70	154.50	281	290
Alarm monitoring/insp/repairs	71	8,405.31	8,350	8,400
Medical testing/vaccines	72	0.00	10	10
Elevator maint/repairs/phone	73	11,469.66	8,173	6,920
Window cleaning	74	0.00	0	0
Garbage collection	75	58,577.61	58,939	58,735
Total repairs contracts	76	329,609.56	349,354	332,070
<b>Total repairs and maintenance</b>	77	<b>459,351.14</b>	<b>481,027</b>	<b>469,120</b>
Other operating:				
Insurance:				
Property/Liability	78	56,759.95	57,466	58,132
Vehicles	79	4,054.06	5,281	5,671
Flood	80	15,012.00	18,856	18,900
SF Bldg rental (Daycare)	81	4,266.72	2,844	0
Payment in lieu of taxes	82	55,006.25	55,006	55,120
Gain/Loss on disposal of equip	83	2,196.66	(4,850)	0
Tenant Relocation	84	2,754.06	0	0
Bad Debt Write Offs	85	17,930.09	37,454	18,000
<b>Total other operating</b>	86	<b>157,979.79</b>	<b>172,057</b>	<b>155,823</b>

**SALEM HOUSING AUTHORITY**



**SCHEDULE OF POSITIONS  
Salaries and Fringe Benefits**

	Actual 2014/15	Approved Budget 2015/16		Estimated 2015/16	Proposed Budget 2016/2017	
	F.T.E Positions	F.T.E Positions	Payroll	F.T.E Positions	Positions	Payroll
<b>Central Office:</b>						
Management	6.00	7.00		7.00	7.00	
Computer Specialist	1.00	1.00		1.00	1.00	
Staff Assistant	1.00	1.00		1.00	1.00	
Office Assistant II	1.00	1.00		1.00	1.00	
Vou/PH FSS Coordinators	3.00	3.00		3.00	3.00	
Vou FSS Grant Writer	0.00	1.00		1.00	1.00	
Accountant I	3.00	3.00		3.00	3.00	
Accounting Assistant III	1.00	1.00		1.00	1.00	
Subtotal Central Office	16.00	18.00	\$1,092,785	18.00	18.00	\$1,155,623
<b>Section 8 (HCV/DV/VASH/Mod):</b>						
Staff Assistant	3.00	3.00		3.00	3.00	
Vou Hsg Specialist	6.00	6.00		6.00	6.00	
Vou Hsg Inspector	2.00	2.00		2.00	2.00	
Subtotal Section 8	11.00	11.00	\$531,844	11.00	11.00	\$533,653
<b>Property Management:</b>						
Tenant Relations Assistants	5.00	5.00		5.00	5.00	
Staff Assistant	0.00	1.00		1.00	1.00	
Lead Mechanics	1.00	4.00		4.00	4.00	
Mechanics	4.00	2.00		2.00	2.00	
Stipend Site Mgr (4)/Recycle Aide (1)	1.00	1.00		1.00	1.00	
Subtotal Property Mgmt	11.00	13.00	\$574,288	13.00	13.00	\$616,015
<b>TOTAL POSITIONS/SALARIES</b>	38.00	42.00	\$2,198,917	42.00	42.00	\$2,305,290
<b>FRINGE BENEFITS (% of salaries):</b>						
Central/SC8 Admin	55.50%	59.5%	\$966,887	56.48%	56.8%	\$958,873
Prop Mgmt - Admin	64.97%	63.3%	\$178,051	60.74%	67.5%	\$200,961
Prop Mgmt - Maint	71.11%	74.6%	\$218,505	72.77%	72.8%	\$231,646
<b>TOTAL FRINGE BENEFITS</b>			\$1,363,443			\$1,391,481
<b>TOTAL PERSONNEL SERVICES</b>			\$3,562,360			\$3,696,771

**NOTE:** Includes all SHA staff (managed and partnerships).

**LEASING SCHEDULE - ALL PROGRAMS**  
**Number of Units Available**

PROGRAM:			Proposed FY2017	Estimated FY2016	Actual Units Available			
					FY2015	FY2014	FY2013	
<b><u>Public Housing:</u></b>								
(1)	Apts/plexes/houses	1	245	245	245	245	307	
<b><u>Owned Housing:</u></b>								
(2)	Duplex/Triplex	2	////	////	////	8	10	
	Englewood West	3	54	54	54	54	54	
	Southview Terrace	4	60	60	60	60	60	
Total Owned Housing/Public Hsg			5	359	359	359	367	431
<b><u>Section 8: (ACC units)</u></b>								
	Housing Choice Vouchers (HCV)	6	2,815	2,815	2,815	2,815	2,815	
	Disabled 5 year Mainstream	7	94	94	94	94	94	
	Veteran's Assist (VASH) vouchers	8	59	59	59	34	34	
	Veteran's Assist (VASH) proj based	9	4	4	4	4	4	
	Family Unification (FUP) vouchers	10	100	100	100	100	100	
(3)	Total Vouchers	11	3,072	3,072	3,072	3,047	3,047	
	Moderate Rehabilitation	12	36	36	36	36	36	
Total Section 8 Housing			13	3,108	3,108	3,108	3,083	3,083
<b><u>Limited Partnerships/LLCs:</u></b>								
(4)	Parkway Village LP	14	////	////	////	////	124	
(4)	Parkway West LLC	15	78	78	78	78	////	
(4/5)	Parkway East (RLT LLC)	16	46	46	46	46	////	
(5)	Robert Lindsey Tower (RLT LLC)	17	62	62	62	62	////	
(6)	Southfair Apartments LP	18	40	40	40	40	40	
Total Tax Credit Housing			19	226	226	226	226	164
<b><u>Managed properties:</u></b>								
	Englewood East (Teton NP)	20	50	50	50	50	50	
	Hawthorne House (Chemeketa NP)	21	1	1	1	1	1	
	Doral House (City of Salem)	22	1	1	1	1	1	
Total Managed properties			23	52	52	52	52	
<b>Total Units</b>			24	3,745	3,745	3,745	3,728	3,730

(1) Robert Lindsey Tower (62u) converted to Multifamily Hsg from Public Hsg via the Rental Assistance Demonstration Project (RAD).

Is shown as a LLC effective May 2014 conversion.

(2) Duplex/Triplex properties sold (1 sold in Apr'14; remaining properties sold on Oct 1, 2014)

(3) 25 new VASH vouchers applied for and awarded in 2010. 9 xfer from PB VASH in 2012 due to fire; total increases from 25 to 34.

100 new FUP units applied for and awarded in Jun'11

13 new Project Based VASH units applied for and awarded in Jul'11 (9 xfer to reg VASH due to fire) leaving 4 PB VASH.

(4) Parkway Limited Partnership ended Dec. 31, 2011 (15 year tax credit property). Transferred to SHA LLP eff 1/31/12.

Split into two separate properties (Parkway East and West) in order to resyndicate for rehab in 2014). Parkway West in own LLC.

(5) Robert Lindsey Tower is now a LLC. Included with Parkway East in Robert Lindsey Towers LLC.

(6) Southfair Apts became solely owned (still a partnership) by SHA effective Feb 28, 2015.

## 77.25%

Reserves Available @ 10/1/16	3,910,181	14,159	1,393,803	449,496	961,048	1,045,025	19,364	27,287
Est Admin Reserve (decr)/incr FY'17	601,726	783	88,108	82,026	245,076	160,082	1,959	23,692
Est HAP Reserve (NRA) (decr)/incr FY'17	(60,324)					(60,324)		
Est Admin Reserve balance @ 9/30/17	4,451,583	14,942	1,481,911	531,522	1,206,124	805,106.77	21,323	50,979
Est HAP Reserve (NRA) bal @ 9/30/17	4,992,985					339,676		

## **CENTRAL OFFICE (Federal and Affordable Housing)**

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The Central Office budgets represent the Housing Authority's centralized administrative functions. The Central Office was originally established to conform to HUD's Public Housing program requirements and was later split in FY 2014 to separate Federal and non-federal sources of funding to conform with HUD's upcoming changes to Central Office funding from federal sources.

The Central Federal budget receives management fees from Federal programs such as the Public Housing, Capital Fund, Voucher and Moderate Rehabilitation programs. Central Federal expenses reflect indirect agency staffing (Housing administrator and others) and associated administrative cost for federal programs.

The Central Affordable budget receives management fees from Owned Housing (Englewood West and Southview Terrace properties), Managed properties (Doral House, Hawthorne House and Englewood East), SHA Affordable Housing (Southfair, Parkway West, Parkway East and Robert Lindsey Towers) and Grant programs. This section also receives development fees as earned from housing construction projects as cash flow allows.

Staffing assigned to this section directly support Affordable Housing properties from the Central personnel assigned. This would include the Property manager, Asset manager and 50% of the Compliance manager's time. This section also includes associated administrative costs.

**CENTRAL (FEDERAL) BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

		2014/15 Actual	2015/16		2016/17 Proposed Budget
			Budget	Estimated Fiscal Year End	
<b>Cash Based</b>					
<b>REVENUE</b>					
1	<u>PH Central Office Fees:</u>				
	PH Mgmt Fee	141,258.70	142,525	165,327	166,000
	PH Bookkeeping Fee	21,075.00	21,225	21,139	21,285
	PH Asset Mgmt Fee	29,400.00	29,400	29,400	29,400
	Total PH Central Office Fees	191,733.70	193,150	215,866	216,685
2	<u>Other Fees/Income:</u>				
	Voucher Central Office Fees	424,824.00	440,160	433,932	428,688
	Voucher Acctg Fees	265,515.00	275,100	271,208	267,930
	Mod Central Office Fees	6,744.57	6,843	6,949	7,053
	Mod Acctg Fees	3,240.00	3,240	3,240	3,240
	CFP Central Office Fees	49,400.30	39,300	39,300	48,214
	Interest	44.31	0	0	0
	Other	0.00	0	145	0
	Total Other Fees/Income	749,768.18	764,643	754,774	755,125
<b>Total Revenue</b>		<b>941,501.88</b>	<b>957,793</b>	<b>970,640</b>	<b>971,810</b>
<b>EXPENSE</b>					
3	<u>Personnel services</u>				
	Administrative	960,977.99	1,064,491	949,210	915,066
	Total personnel services	960,977.99	1,064,491	949,210	915,066
4	<u>Other administrative costs</u>				
	Legal services	509.49	500	281	400
	Payroll/HR services	7,375.00	7,540	7,616	7,164
	Audit	1,511.10	1,443	1,463	1,381
	Training/travel	1,425.75	11,025	5,611	6,950
	Office/mtg supplies	5,542.86	4,000	5,009	5,000
	Computer equip and software	1,569.41	815	695	1,000
	Computer maint/repairs	6,180.14	6,400	6,051	2,384
	Office equip	0.00	50	50	50
	Office equip maint/repairs	0.00	200	174	100
	Postage	2,424.55	2,400	2,217	2,400
	Printing	1,220.80	1,150	920	1,150
	Advertising	109.00	0	150	200
	Dues	2,033.16	2,200	2,402	2,100
	Publications	210.00	225	198	220
	Telecommunications	8,185.65	9,100	8,200	8,300
	Bank service chgs	192.08	400	200	200
	Background checks	30.00	0	30	20
	Total other admin costs	38,518.99	47,448	41,267	39,019
6	<u>Utilities</u>				
	Electricity	2,050.12	3,500	2,682	2,950
	Gas	363.49	700	396	500
	Water	254.26	550	222	300
	Sewer	690.84	1,000	700	750
	Total Utilities	3,358.71	5,750	4,000	4,500
7	<u>Maintenance</u>				
	<u>Materials:</u>				
	Plumbing Parts & Supplies	0.00	0	0	0
	Heating Parts & Supplies	0.00	0	0	0
	Electrical Parts & Supplies	0.00	0	0	0
	Locks and keys	10.50	0	0	0
	Small tools	0.00	0	0	0
	Pest prevention	0.00	0	0	0



**CENTRAL (FEDERAL) BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

		2015/16		2016/17
		Budget	Estimated Fiscal Year End	Proposed Budget
<b>Cash Based</b>	2014/15 Actual			
Bldg supplies	45 1,269.73	700	1,708	1,200
Janitorial supplies	46 738.69	1,000	664	750
Uniforms and protective clothing	47 0.00	0	0	0
Total repairs materials	48 2,018.92	1,700	2,372	1,950
<u>Contracts:</u>				
Vehicle maint/gas	49 1,427.88	500	341	450
Equipment rent and repair	50 0.00	0	0	0
Heating Service & Repair	51 0.00	200	0	0
Plumbing Service & Repair	52 0.00	200	1,377	0
Bldg repairs	53 1,491.66	500	0	1,000
Carpet and drapery cleaning	54 0.00	400	0	0
Fire system maintenance	55 0.00	100	40	40
Medical testing/vaccines	56 0.00	0	0	0
Garbage/recycling	57 2,197.57	2,500	2,200	2,250
Total repairs contracts	58 5,117.11	4,400	3,958	3,740
Total repairs and maintenance	59 7,136.03	6,100	6,330	5,690
8 <u>Other operating expenses</u>				
Insurance:				
Property/Liability	60 3,023.60	3,113	3,110	3,172
Vehicles	61 439.00	448	715	730
(Gain)/Loss on disposal of equip	62 0.00	0	(620)	0
Total other operating expenses	63 3,462.60	3,561	3,205	3,902
<b>Total Expense</b>	64 1,013,454.32	1,127,350	1,004,013	968,177
<b>Net Operating Income/Expense</b>	65 (71,952.44)	(169,557)	(33,373)	3,633
10 Other restricted funds (incr/decr)	66 5,687.54	0	4,061	783
Transfers from Central/Affordable	67 (87,817.74)	(170,344)	(42,420)	0
11 Capital outlay/improvements	68 10,177.76	787	4,986	2,850
<b>Net Cash Flow</b>	69 0.00	0	0	0

**CENTRAL (AFFORDABLE HSG) BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

**Cash Based**

**REVENUE**

Property Mgmt Fees:

Englewood East (NP)	1	31,378.15	31,427	31,539	31,922
Hawthorne House (NP)	2	753.53	786	785	816
Doral Hse (City owned)	3	2,280.00	2,280	2,380	2,520
Duplex/Triplex (Owned)	4	28.10			
Englewood West (Owned)	5	28,742.02	28,828	28,885	28,738
Southview Terrace (Owned)	6	32,675.70	32,744	32,703	32,668
Southcare (SF daycare lease)	7	675.00	900	525	
Southfair (TC)	8	8,052.01	7,900	8,444	8,842
RLT (TC)	9	30,650.76	35,000	36,021	37,040
Parkway West (TC)	10	43,881.62	45,000	44,237	43,842
Parkway East (TC)	11	25,141.96	26,000	25,938	25,656
Total Prop Mgmt Fees	12	204,258.85	210,865	211,457	212,044

Other Fees/Income:

Acctg Reimb (HH)	13	600.00	600	600	600
Grant Mgmt Fees	14	7,833.59	6,601	4,056	32,427
Interest	15	154.26	150	19	20
Development Fees Earned	16	209,286.28	0	809,196	75,000
Other	17	816.25	0	0	0
Total Other Fees/Income	18	218,690.38	7,351	813,871	108,047

**Total Revenue**

19	422,949.23	218,216	1,025,328	320,091
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**EXPENSE**

Personnel services

Administrative	20	0.00	0	74,811	190,300
Admin-Grant Mgmt	21	4,615.81	4,140	3,221	5,526
Total personnel services	22	4,615.81	4,140	78,032	195,826

Other administrative costs

Legal services	23	0.00	0	1,078	500
Audit	24	2,054.15	291	1,333	486
Training/travel	25	230.95	0	0	4,950
Office/mtg supplies	26	4.00	0	0	0
Computer maint/repairs	27	0.00	0	0	3,483
Printing	28	37.10	0	0	0
Advertising	29	518.80	350	520	350
Dues	30	297.00	300	300	300
Publications	31	0.00	0	0	0
Bank service chgs	32	1,762.65	400	14,218	14,225
Grant program supplies/VIDA	33	573.85	0	153	0
Property Mgmt exp	33	1,766.86	500	227	500
Total other admin costs	34	7,245.36	1,841	17,829	24,794

Maintenance

Bldg repairs	35	75.90	0	0	0
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Other operating expenses

Insurance	36	0.00	0	471	500
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**CENTRAL (AFFORDABLE HSG) BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

**Cash Based**

**Total Expense**

**Net Operating Income/Expense**

Debt service (prin/int)

Other restricted funds (incr/decr)

Transfers to Central/Federal

Capital outlay/improvements

**Net Cash Flow**

	2014/15 Actual	2015/16		2016/17 Proposed Budget
		Budget	Estimated Fiscal Year End	
37	11,937.07	5,981	96,332	221,120
38	411,012.16	212,235	928,996	98,971
39	6,380.04	6,380	6,380	6,380
40	316,814.38	35,511	880,196	88,108
41	87,817.74	170,344	42,420	0
42	0.00	0	0	4,483
43	0.00	0	0	0

## **OWNED HOUSING**

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### **Englewood West Apartments**

Englewood West Apartments for seniors was constructed in 1991 and was originally owned by a Low Income Housing Tax Credit Limited Partnership with the Housing Authority as general partner and property manager. On January 1, 2007, the Englewood West Apartments Limited Partnership transferred ownership of the 54-unit complex to the Housing Authority. This property was refinanced in September of 2010 with Wells Fargo Bank with a loan maturity date of September 5, 2017 and was refinanced on July 17, 2016 with Columbia Bank due to low interest rates available and needed capital improvements (roof and heating/cooling unit replacements) with a 15 year fully amortizing loan at a 2.5% tax exempt interest rate.

### **Southview Terrace Apartments**

Southview Terrace was constructed in 1993 and was originally owned by the Southview Terrace Apartments Limited Partnership with the Housing Authority as general partner and property manager. The limited partnership transferred ownership of the property to the Housing Authority on January 1, 2009. This property was refinanced on April 1, 2014 with Columbia Bank with a loan maturity date is April 5, 2024.

**OWNED HOUSING BUDGETS**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

		@ 5/31/16		Units:		54	60
		2014/15 Actual	2015/16		2016/17		
			Budget	Estimated Fiscal Year End	Proposed Budget	Englewood West	Southview Terrace
<b>Cash Based</b>							
<b>REVENUE</b>							
Contract Rents	1	628,036.00	628,380	628,020	<b>628,020</b>	294,840	333,180
Less: Mgr rent	2	(8,278.15)	(10,560)	(10,560)	<b>(10,560)</b>	(5,460)	(5,100)
Less: Vacancies	3	(5,580.67)	(2,100)	(1,584)	<b>(3,400)</b>	(2,000)	(1,400)
Tenant Rents (net)	4	614,177.18	615,720	615,876	<b>614,060</b>	<b>287,380</b>	<b>326,680</b>
Laundry Income	5	5,607.23	5,785	5,636	<b>5,680</b>	3,200	2,480
Interest Income	6	57.42	148	4	<b>10</b>	5	5
Interest Income (reserves)	7	77.52	225	6	<b>10</b>	5	5
Other Inc - tenant charges	8	3,091.32	1,000	1,325	<b>1,000</b>	500	500
<b>Total Revenue</b>	9	<b>623,010.67</b>	<b>622,878</b>	<b>622,847</b>	<b>620,760</b>	<b>291,090</b>	<b>329,670</b>
<b>EXPENSE</b>							
<u>Personnel services</u>							
Administrative	10	85,056.83	105,692	78,370	<b>137,651</b>	62,339	75,312
Maintenance	11	86,477.11	83,749	76,525	<b>82,470</b>	35,311	47,159
Total personnel services	12	171,533.94	189,441	154,895	<b>220,121</b>	<b>97,650</b>	<b>122,471</b>
<u>Central Office Fees:</u>							
Central Office Mgmt fees	13	61,417.72	61,572	61,588	<b>61,406</b>	28,738	32,668
Total Central Office fees	14	61,417.72	61,572	61,588	<b>61,406</b>	<b>28,738</b>	<b>32,668</b>
<u>Other administrative costs</u>							
Legal services	15	36.35	100	100	<b>50</b>	25	25
Payroll/HR services	16	1,723.25	1,720	2,330	<b>2,078</b>	939	1,139
Audit	17	830.07	855	624	<b>882</b>	414	468
Travel/Training	18	427.97	0	1,429	<b>1,285</b>	617	668
Office supplies	19	1,097.29	500	482	<b>1,000</b>	500	500
Comp Equip & S/W	20	583.47	300	300	<b>300</b>	150	150
Computer maintenance	21	551.41	770	705	<b>1,545</b>	704	841
Office Equip maint/repairs	22	938.74	825	981	<b>960</b>	435	525
Postage	23	794.92	740	534	<b>800</b>	385	415
Printing	24	554.57	240	294	<b>400</b>	200	200
Advertising	25	175.60	100	115	<b>180</b>	85	95
Dues	26	701.97	665	1,009	<b>745</b>	325	420
Publications	27	273.08	210	210	<b>250</b>	125	125
Telecommunications	28	3,203.04	3,050	3,120	<b>3,215</b>	1,625	1,590
Cable (Comm room)	29	468.75	285	511	<b>480</b>	250	230
Interpreters	30	615.76	350	235	<b>240</b>	160	80
Background checks	31	642.20	350	288	<b>650</b>	400	250
Collection costs	32	0.00	0	0	<b>0</b>	0	0
LIHTC monitoring fee (OHCS)	33	2,850.00	2,850	2,850	<b>2,850</b>	1,350	1,500
Total other admin costs	34	16,468.44	13,910	16,117	<b>17,910</b>	<b>8,689</b>	<b>9,221</b>
<u>Utilities</u>							
Electricity	35	17,138.34	17,300	17,314	<b>17,300</b>	8,550	8,750
Gas	36	7,549.76	7,100	7,880	<b>7,700</b>	3,600	4,100
Water	37	16,773.26	13,885	10,369	<b>16,850</b>	8,050	8,800
Sewer	38	16,378.63	17,200	16,530	<b>16,650</b>	8,100	8,550
Total Utilities	39	57,839.99	55,485	52,093	<b>58,500</b>	<b>28,300</b>	<b>30,200</b>
<u>Repairs and maintenance</u>							
<u>Materials:</u>							
Plumbing Parts & Supplies	40	1,457.29	2,000	2,948	<b>1,500</b>	900	600
Heating Parts & Supplies	41	325.12	1,000	500	<b>500</b>	300	200
Electrical Parts & Supplies	42	1,952.75	2,000	2,375	<b>1,700</b>	900	800
Appliances	43	3,342.05	1,000	1,933	<b>2,000</b>	1,000	1,000
Appliance parts	44	466.12	500	458	<b>510</b>	250	260
Locks and keys	45	27.00	200	200	<b>100</b>	50	50
Small tools	46	443.69	300	1,109	<b>600</b>	300	300
Pest prevention	47	0.00	200	200	<b>100</b>	50	50
Grounds supplies	48	1,630.45	610	433	<b>1,500</b>	750	750
Barkdust	49	1,945.00	625	625	<b>1,000</b>	500	500
Building supplies	50	2,430.75	1,000	1,780	<b>2,000</b>	1,000	1,000

**OWNED HOUSING BUDGETS**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

		@ 5/31/16		Units:		54	60
		2015/16		2016/17			
		2014/15		Proposed	Englewood	Southview	
		Actual	Budget	Budget	West	Terrace	
<u>Cash Based</u>							
Painting supplies	51	949.84	600	1,248	800	500	300
Janitorial supplies	52	364.73	400	177	400	200	200
Vertical blinds and draperies	53	564.57	300	253	300	150	150
Uniforms and protective clothing	54	148.20	50	50	150	75	75
Signage	55	0.00	50	0	50	25	25
Total repairs materials	56	16,047.56	10,835	14,289	13,210	6,950	6,260
<u>Contracts:</u>							
Contract Labor (temps)	57	4,468.51	0	4,228	0	0	0
Vehicle maint/gas	58	1,242.34	1,655	2,012	2,000	1,000	1,000
Equipment rent and repair	59	104.47	100	100	100	50	50
Electrical Service & Repair	60	532.76	400	494	500	250	250
Heating Service & Repair	61	0.00	400	365	400	200	200
Plumbing Service & Repair	62	187.19	500	7,881	500	250	250
Appliance repairs	63	0.00	100	100	100	50	50
Glass replacements	64	0.00	700	722	700	350	350
Carpet and drapery cleaning	65	2,405.00	1,500	2,121	1,500	500	1,000
Unit cleaning	66	2,370.00	2,000	2,195	2,500	1,500	1,000
Floor coverings/repairs	67	0.00	350	1,193	350	175	175
Door/countertop repairs	68	556.54	350	290	400	200	200
Building repairs	69	495.00	500	465	600	300	300
Janitorial services-common areas	70	12,018.00	12,000	11,880	12,000	6,000	6,000
Laundry service	71	1,243.08	875	1,531	1,300	550	750
Painting - interiors	72	2,600.00	1,725	2,073	2,600	1,500	1,100
Painting - exteriors	73	0.00	0	0	0	0	0
Pest treatment	74	0.00	4,000	4,000	2,000	1,000	1,000
Grounds	75	7,560.00	3,410	5,040	5,000	2,500	2,500
Fire system maint	76	8,405.31	6,800	8,350	8,400	3,800	4,600
Elevator maint/repairs	77	10,366.68	4,000	6,965	5,800	2,800	3,000
Elevator phone	78	1,102.98	1,100	1,208	1,120	395	725
Window cleaning	79	0.00	0	0	0	0	0
Testing & Vaccinations	80	0.00	0	0	0	0	0
Garbage/recycling	81	7,088.70	7,100	7,547	7,300	3,100	4,200
Total repairs contracts	82	62,746.56	49,565	70,760	55,170	26,470	28,700
Total repairs and maintenance	83	78,794.12	60,400	85,049	68,380	33,420	34,960
<u>Other operating expenses</u>							
Insurance:							
Property/Liability	84	16,183.00	17,266	16,353	16,848	9,161	7,687
Bad Debt Write off	85	2,376.33	1,100	633	1,000	500	500
Total other operating expenses	86	18,559.33	18,366	16,986	17,848	9,661	8,187
<b>Total Expense</b>	87	<b>404,613.54</b>	<b>399,174</b>	<b>386,728</b>	<b>444,165</b>	<b>206,458</b>	<b>237,707</b>
<b>Net Operating Income/Expense</b>	88	<b>218,397.13</b>	<b>223,704</b>	<b>236,119</b>	<b>176,595</b>	<b>84,632</b>	<b>91,963</b>
Debt service (prin/int)	89	108,316.15	108,388	108,462	94,559	48,162	46,397
Interest Income rsvs (restricted)	90	77.52	225	6	10	5	5
Other restricted funds (incr/decr)	91	70,103.46	75,191	87,751	42,126	17,565	24,561
Reserve deposits	92	39,900.00	39,900	39,900	39,900	18,900	21,000
Reserve draws	93	(33,176.19)	(305,000)	(218,699)	(10,950)	(10,950)	0
Capital outlay/improvements	94	33,176.19	305,000	218,699	10,950	10,950	0
<b>Net Cash Flow</b>	95	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## **FEDERAL HOUSING PROGRAMS**

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### **Public Housing**

The Authority currently owns and manages 245 units of HUD subsidized public housing located in Salem and Keizer. These projects are referred to as follows:

Multi-family sites	6 locations totaling 158 family units built in 1972
Scattered sites	52 family units acquired and renovated in 1978 20 family units constructed in 1985 15 family units acquired and renovated in 1987

Construction and acquisition costs for these units were funded through 40-year contracts with the federal government. These loans were “forgiven” by HUD in 1993.

Operating revenue for these units is provided chiefly by tenant rents and a subsidy determined by the HUD. Eligible applicants must have annual gross income not exceeding 80 percent of area median income. The unit count of 245 does not include Orchard Village (30 units) which was demolished for future redevelopment in September 2009 or Robert Lindsey Tower, 62 senior units constructed in 1975, which was converted to multifamily subsidized housing in June of 2014. SHA received 30 replacement vouchers for Orchard Village effective July 1, 2009. Forty-seven (47) of the total 87 scattered site units were approved for sale by the Housing Authority Commission in 2012. SHA currently has an application on HUD’s RAD waiting list to convert all remaining public housing units to Section 8 project based vouchers in order to make needed renovations and upgrades to these properties.

### **Section 8 Housing Choice Voucher Program**

Housing Choice Vouchers (Vouchers) offer financial assistance to households receiving less than 50 percent of area median income. Under the program, the Authority provides a subsidy that is the difference between the “payment standard” established for a given unit size and up to 40 percent of the participant’s income. The Authority is responsible to maintain a program waiting list, determine the applicant’s eligibility, inform the applicant of program requirements, ensure that the rental unit selected by the participant meets housing quality standards and enter a housing assistance payment contract with the owner. The Authority expects to serve approximately 3,072 households with Vouchers throughout the 2016-17 fiscal year.

## **Section 8 Moderate Rehabilitation Program**

Between 1981 and 1987 the Housing Authority entered into 15-year housing assistance payment contracts with owners who rehabilitated multi-family rental units. The last of these contracts reached the end of the initial 15-year term in 2002. Those owners who elect to continue under the program are annually offered a 12-month renewal. As owners “opt out” of their contracts, HUD issues Housing Choice Vouchers to the Authority to assist tenants. One Moderate Rehabilitation complex (10 units for families) remains under contract.

The Authority also administers a 10-year contract for single-room occupancy (SRO) units for women. The complex is known as the Coral Avenue Apartments (26 subsidized and 2 non-subsidized SRO units).



**PUBLIC HOUSING BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

**Cash Based**

**REVENUE**

Public Housing Subsidy:

PH Unit Subsidy	1	904,878.81	879,778	942,298	938,599
PH audit reimb	2	4,103.02	3,726	2,729	2,617
Resident participation subsidy	3	5,535.92	5,019	5,294	5,073
Total PH Operating Subsidy	4	914,517.75	888,523	950,321	946,289

----- % HUD funding -----

Tenant Rents (net)	5	605,997.61	582,000	712,227	710,000
Interest	6	72.53	250	5	0
Tenant Charges	7	23,108.14	21,000	25,000	22,200
FSS forfeits	8	9,650.38	1,000	5,615	1,500
Other	9	2,728.22	350	1,390	600

**Total Revenue**

10	1,556,074.63	1,493,123	1,694,558	1,680,589
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**EXPENSE**

FSS Escrow Deposits (net)

11	36,736.00	40,250	41,310	42,350
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Personnel services

Administrative	12	150,888.66	186,267	151,242	190,424
Unemployment Insurance	13	7,176.56	4,000	566	0
Maintenance	14	269,178.33	221,826	257,551	272,313

Total personnel services

15	427,243.55	412,093	409,359	462,737
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Central Office Fees:

PH Central Mgmt Fee	16	141,258.70	142,525	165,327	166,000
PH Central Acctg Fee	17	21,075.00	21,225	21,139	21,285
PH Central Asset Mgmt Fee	18	29,400.00	29,400	29,400	29,400

Total Central Office fees

19	191,733.70	193,150	215,866	216,685
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Other administrative costs

Legal services	20	201.97	120	182	200
Payroll/HR services	21	4,634.25	3,424	4,786	3,608
Audit	22	2,350.39	3,086	2,338	3,511
Travel/Training	23	238.38	355	1,205	895
Office supplies	24	1,623.56	2,025	2,000	1,675
Computer equip & S/W	25	218.98	900	3,185	1,000
Computer maint/repairs	26	3,957.49	4,230	4,585	6,512
Office equipment	27	0.00	350	350	350
Office equip maint/repairs	28	0.00	110	109	110
Postage	29	4,154.76	4,260	4,309	4,260
Printing	30	1,074.37	1,390	694	900
Advertising	31	2,597.62	655	1,803	1,785
Dues	32	1,959.56	1,455	2,187	2,205
Publications	33	53.76	460	336	440
Telecommunications	34	16,288.80	15,750	16,939	17,060
Interpreters	35	207.58	260	65	200
Background checks	36	860.44	540	667	700
Bank service chgs	37	1,843.48	915	7,957	7,975
Collection and court fees	38	324.00	200	129	250

**PUBLIC HOUSING BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

		2014/15 Actual	2015/16		2016/17 Proposed Budget
			Budget	Estimated Fiscal Year End	
<b><u>Cash Based</u></b>					
Total other admin costs	39	42,589.39	40,485	53,826	53,636
<b><u>Other tenant services:</u></b>					
Resident Activities	40	484.29	135	182	215
Total Other tenant services	41	484.29	135	182	215
<b><u>Utilities</u></b>					
Electricity	42	21,267.86	22,450	22,768	23,575
Gas	43	3,021.07	3,000	2,896	3,300
Water	44	17,372.08	16,450	17,786	18,800
Sewer	45	11,196.55	10,550	11,226	12,050
Total Utilities	46	52,857.56	52,450	54,676	57,725
<b><u>Repairs and maintenance</u></b>					
<b><u>Materials:</u></b>					
Plumbing Parts & Supplies	47	8,156.80	11,300	14,731	14,900
Heating Parts & Supplies	48	1,364.39	4,950	3,642	4,015
Electrical Parts & Supplies	49	8,223.71	5,790	11,851	12,700
Appliances	50	22,702.82	19,500	19,823	20,000
Appliance parts	51	6,619.99	4,925	8,325	8,500
Locks and keys	52	1,774.25	3,000	3,353	3,600
Small tools	53	1,765.73	3,775	2,540	3,125
Pest prevention	54	295.07	600	425	500
Grounds supplies	55	3,254.41	6,200	5,007	6,850
Barkdust	56	252.90	2,500	1,400	1,400
Building supplies	57	27,842.00	18,000	20,505	20,800
Painting supplies	58	16,649.31	14,500	13,048	15,000
Janitorial supplies	59	2,005.69	1,850	1,843	2,025
Vertical blinds and draperies	60	7,579.92	4,000	4,295	4,500
Uniforms and protective clothing	61	273.03	815	1,004	900
Signage	62	87.21	300	221	300
Total repairs materials	63	108,847.23	102,005	112,013	119,115
<b><u>Contracts:</u></b>					
Contract Labor (temps)	64	17,639.84	0	17,373	16,500
Vehicle maint/gas	65	15,322.99	12,100	12,370	12,850
Dryer Safety Plan	66	1,635.00	1,355	409	1,000
Equipment rent and repair	67	360.92	1,200	800	800
Electrical Service & Repair	68	4,482.00	4,300	6,713	4,500
Heating Service & Repair	69	2,482.25	3,395	7,195	7,500
Plumbing Service & Repair	70	4,570.47	5,700	10,358	7,500
Appliance repairs	71	899.30	900	927	1,000
Glass replacements	72	2,763.44	3,100	3,004	3,300
Fencing & Roof repairs	73	4,294.50	1,600	1,593	2,000
Tub & Shower refinishing	74	0.00	100	400	700
Garage door/wall repairs	75	123.00	5,000	500	500
Carpet and drapery cleaning	76	2,605.00	3,000	4,164	3,400
Unit cleaning	77	21,772.50	21,000	25,975	26,500
Laundry service	78	4,761.38	3,800	5,793	5,800
Floor coverings/repairs	79	7,802.00	6,700	2,280	4,000
Bldg repairs	80	30,192.29	13,450	28,852	29,000

**PUBLIC HOUSING BUDGET**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

		2014/15 Actual	2015/16		2016/17 Proposed Budget
			Budget	Estimated Fiscal Year End	
<u>Cash Based</u>					
Painting - interiors	81	24,663.97	23,000	22,415	22,600
Painting - exteriors	82	900.00	2,000	0	1,000
Pest treatment	83	5,889.95	2,950	6,525	7,500
Grounds	84	54,544.00	30,500	61,682	60,700
Fire system maintenance	85	154.50	350	175	175
Janitorial services	86	0.00	500	200	200
Medical testing/vaccines	87	0.00	10	10	10
Garbage/recycling	88	45,303.95	41,200	45,450	45,650
Total repairs contracts	89	253,163.25	187,210	265,163	264,685
Total repairs and maintenance	90	362,010.48	289,215	377,176	383,800
<u>Other operating expenses</u>					
Insurance:					
Property/Liability	91	28,943.81	29,370	28,203	28,420
Vehicles	92	2,785.06	2,850	3,570	3,925
Flood	93	15,012.00	15,100	18,856	18,900
Payment in lieu of taxes	94	55,006.25	50,000	55,006	55,120
Gain/Loss on disposal of equip	95	2,916.46	0	(4,230)	0
Tenant Relocation	96	2,754.06	0	0	0
Bad Debt Write Offs	97	14,237.59	15,500	35,693	17,000
Total other operating expenses	98	121,655.23	112,820	137,098	123,365
Total Expense	99	1,235,310.20	1,140,598	1,289,493	1,340,513
Net Operating Inc/Expense	100	320,764.43	352,525	405,065	340,076
Other restricted funds (incr/decr)	101	173,290.32	219,525	299,457	245,596
Reserve draws/subsidy offset	102	(35,701.36)	0	(495)	(520)
Capital outlay/improvements	103	183,175.47	133,000	106,103	95,000
Net Cash Flow	104	0.00	0	0	0

**PUBLIC HOUSING PROPERTIES**  
**Fiscal Year Beginning October 1, 2016**

*Includes FSS escrow in subsidy*

		BUDGET 2016/2017							
#Units	PIC #'s:	AMP1	AMP3					AMP4	
		203100	203300	203300	203400	203400	203400	203400	
		245	87	20	30	24	30	26	
	PH sites	Scattered	Brush	Glen	Livingstone	Meadowlark	Northgate	Shelton	Orchard
	Total	Sites	College	Creek	Village	Village	Village	Village	Village
	<b>86.00%</b>								
<b>REVENUE</b>									
<u>Public Housing Subsidy:</u>									
	PH Unit Subsidy	938,599	255,283	86,495	129,744	103,795	129,744	112,444	121,094
	PH audit reimb	2,617	958	210	315	252	315	273	294
	Resident participation subsidy	5,073	1,828	411	616	493	616	534	575
	<b>Total PH Operating Subsidy</b>	<b>946,289</b>	<b>258,069</b>	<b>87,116</b>	<b>130,675</b>	<b>104,540</b>	<b>130,675</b>	<b>113,251</b>	<b>121,963</b>
	Tenant Rents	710,000	285,000	62,000	95,000	64,000	82,000	63,000	59,000
	Interest	0	0	0	0	0	0	0	0
	Tenant Charges	22,200	6,200	2,000	1,000	3,000	5,000	2,000	3,000
	FSS forfeits	1,500	1,000	100	100	100	100	100	0
	Other	600	100	25	50	25	100	200	100
	<b>Total Revenue</b>	<b>1,680,589</b>	<b>550,369</b>	<b>151,241</b>	<b>226,825</b>	<b>171,665</b>	<b>217,875</b>	<b>178,551</b>	<b>184,063</b>
<b>EXPENSE</b>									
	FSS Escrow Deposits	42,350	33,000	1,000	2,500	3,800	650	1,400	0
<u>Personnel services</u>									
	Administrative	190,424	57,471	16,825	25,245	20,196	25,245	21,882	23,560
	Unemployment Insurance	0	0	0	0	0	0	0	0
	Maintenance	272,313	97,883	22,074	33,124	26,496	33,124	28,703	30,909
	<b>Total personnel services</b>	<b>462,737</b>	<b>155,354</b>	<b>38,899</b>	<b>58,369</b>	<b>46,692</b>	<b>58,369</b>	<b>50,585</b>	<b>54,469</b>
<u>Central Office Fees:</u>									
	PH Central Mgmt Fee	166,000	60,000	14,000	20,000	15,500	20,000	18,000	18,500
	PH Central Acctg Fee	21,285	7,650	1,755	2,565	2,065	2,600	2,250	2,400
	PH Central Asset Mgmt Fee	29,400	10,440	2,400	3,600	2,880	3,600	3,120	3,360
	<b>Total Central Office fees</b>	<b>216,685</b>	<b>78,090</b>	<b>18,155</b>	<b>26,165</b>	<b>20,445</b>	<b>26,200</b>	<b>23,370</b>	<b>24,260</b>
<u>Other administrative costs</u>									
	Legal services	200	70	15	25	20	25	20	25
	Payroll/HR services	3,608	1,281	295	442	353	442	383	412
	Audit	3,511	1,246	287	430	344	430	373	401
	Training/travel	895	317	73	110	88	110	95	102
	Office supplies	1,675	750	100	150	125	150	260	140
	Computer equip & S/W	1,000	400	100	100	100	100	100	100
	Computer maint/repairs	6,512	1,699	683	900	764	856	819	791
	Office equipment	350	50	50	50	50	50	50	50
	Office equip maint/repairs	110	50	10	10	10	10	10	10
	Postage	4,260	1,250	400	500	475	595	515	525
	Printing	900	300	100	100	100	100	100	100
	Advertising	1,785	600	150	225	180	225	195	210
	Dues	2,205	595	215	320	255	295	250	275

**PUBLIC HOUSING PROPERTIES**  
Fiscal Year Beginning October 1, 2016

*Includes FSS escrow in subsidy*

BUDGET 2016/2017									
#Units	PIC #'s:	AMP1	AMP3						AMP4
		203100	203300	203300	203400	203400	203400	203400	203400
		245	87	20	30	24	30	26	28
	PH sites	Scattered	Brush	Glen	Livingstone	Meadowlark	Northgate	Shelton	Orchard
	Total	Sites	College	Creek	Village	Village	Village	Village	Village
	440	120	30	60	55	65	60	50	
Publications	17,060	2,000	1,750	4,225	1,370	1,815	4,200	1,700	
Telecommunications	200	40	10	40	25	20	40	25	
Interpreters	700	245	60	85	70	85	75	80	
Background checks	7,975	3,465	750	1,030	790	500	835	605	
Bank service chgs	250	100	50	0	0	50	0	50	
Collection and court fees									
Total other admin costs	53,636	14,578	5,128	8,802	5,174	5,923	8,380	5,651	0
<u>Other tenant services:</u>									
Resident Activities	215	70	20	25	25	25	25	25	
Total Other tenant services	215	70	20	25	25	25	25	25	
<u>Utilities</u>									
Electricity	23,575	4,200	2,475	3,400	3,000	4,100	4,400	2,000	
Gas	3,300	1,000			700	800	400	400	
Water	18,800	2,900	700	3,300	2,800	2,900	2,000	4,200	
Sewer	12,050	5,700	100	2,000	100	1,000	2,400	750	
Total Utilities	57,725	13,800	3,275	8,700	6,600	8,800	9,200	7,350	
<u>Repairs and maintenance</u>									
<u>Materials:</u>									
Plumbing Parts & Supplies	14,900	2,300	1,500	2,100	2,500	2,000	2,000	2,500	
Heating Parts & Supplies	4,015	1,300	250	425	315	600	325	800	
Electrical Parts & Supplies	12,700	3,200	1,000	2,000	1,500	2,000	1,000	2,000	
Appliances	20,000	9,000	2,000	2,000	1,500	2,000	1,500	2,000	
Appliance parts	8,500	1,600	400	1,500	1,000	1,000	1,500	1,500	
Locks and keys	3,600	1,500	300	400	300	400	300	400	0
Small tools	3,125	1,000	200	400	400	375	300	450	0
Pest prevention	500	100	50	50	100	100	50	50	0
Grounds supplies	6,850	2,100	700	900	750	900	750	750	0
Barkdust	1,400	500	150	150	150	150	150	150	
Building supplies	20,800	4,800	3,000	3,000	2,500	2,500	2,500	2,500	
Painting supplies	15,000	5,000	1,000	1,500	2,000	2,000	1,500	2,000	
Janitorial supplies	2,025	700	150	200	150	150	525	150	
Vertical blinds and draperies	4,500	1,000	500	500	500	500	500	1,000	
Uniforms and protective clothing	900	300	100	100	100	100	100	100	
Signage	300	75	25	50	25	50	25	50	0
Total repairs materials	119,115	34,475	11,325	15,275	13,790	14,825	13,025	16,400	0
<u>Contracts:</u>									
Contract Labor (temps)	16,500	5,300	0	0	6,000	0	5,200	0	0
Vehicle maint/gas	12,850	1,500	1,300	1,850	1,000	3,500	1,200	2,500	0
Dryer Safety Plan	1,000	400	100	100	100	100	100	100	0

**PUBLIC HOUSING PROPERTIES**  
Fiscal Year Beginning October 1, 2016

*Includes FSS escrow in subsidy*

Includes FSS escrow in subsidy		BUDGET 2016/2017									
		#Units	PIC #'s:	AMP1	AMP3						AMP4
				203100	203300	203300	203400	203400	203400	203400	203400
				245	87	20	30	24	30	26	28
		PH sites	Scattered	Brush	Glen	Livingstone	Meadowlark	Northgate	Shelton	Orchard	
		Total	Sites	College	Creek	Village	Village	Village	Village	Village	
Cash Based											
Equipment rent and repair	67	800	200	100	100	100	100	100	100	0	
Electrical Service & Repair	68	4,500	1,500	500	500	500	500	500	500		
Heating Service & Repair	69	7,500	4,500	500	500	500	500	500	500		
Plumbing Service & Repair	70	7,500	3,500	500	500	500	1,000	500	1,000		
Appliance repairs	71	1,000	350	100	100	100	150	100	100		
Glass replacements	72	3,300	1,500	300	300	300	300	300	300		
Fencing & Roof repairs	73	2,000	2,000	0	0	0	0	0	0	0	
Tub & Shower refinishing	74	700	100	100	100	100	100	100	100		
Garage door/wall repairs	75	500	500								
Carpet and drapery cleaning	76	3,400	2,200	200	200	200	200	200	200		
Unit cleaning	77	26,500	8,500	3,000	3,000	3,000	3,000	3,000	3,000		
Laundry service	78	5,800	1,500	800	700	600	700	800	700		
Floor coverings/repairs	79	4,000	1,000	500	500	500	500	500	500		
Bldg repairs	80	29,000	14,000	2,500	2,500	2,500	2,500	2,500	2,500		
Painting - interiors	81	22,600	7,500	2,100	1,500	3,000	3,500	1,500	3,500		
Painting - exteriors	82	1,000	1,000	0	0	0	0	0	0		
Pest treatment	83	7,500	1,500	1,000	1,000	1,000	1,000	1,000	1,000	0	
Grounds	84	60,700	25,000	4,000	7,500	5,000	7,500	5,900	5,300	500	
Fire system maintenance	85	175	25	25	25	25	25	25	25		
Janitorial services	86	200	0	0	100	0	0	100	0		
Medical testing/vaccines	87	10	10	0	0	0	0	0	0		
Garbage collection/recycling	88	45,650	2,150	4,800	6,600	7,000	9,980	6,510	8,610		
Total repairs contracts	89	264,685	85,735	22,425	27,675	32,025	35,155	30,635	30,535	500	
Total repairs and maintenance	90	383,800	120,210	33,750	42,950	45,815	49,980	43,660	46,935	500	
Other operating expenses											
Insurance:											
Property/Liability	91	28,420	10,100	2,300	3,500	2,700	3,500	3,100	3,200	20	
Vehicles	92	3,925	1,200	500	200	150	900	600	375		
Flood	93	18,900			18,900						
Payment in lieu of taxes	94	55,120	24,795	5,250	8,050	5,500	3,525	4,500	3,500		
Gain/Loss on disposal of equip	95	0	0	0	0	0	0	0	0		
Tenant Relocation	96	0									
Bad Debt Write Offs	97	17,000	4,000	3,000	1,000	3,000	4,000	1,000	1,000		
Total other operating expenses	98	123,365	40,095	11,050	31,650	11,350	11,925	9,200	8,075	20	
Total Expense	99	1,340,513	455,197	111,277	179,161	139,901	161,872	145,820	146,765	520	
Net Operating Income/Expense	100	340,076	95,172	39,964	47,664	31,764	56,003	32,731	37,298	(520)	
Other restricted funds (incr/decr)	101	245,596	75,172	29,964	32,664	21,764	41,003	22,731	22,298	0	
Reserve draws	102	(520)	0	0	0	0	0	0	0	(520)	
Capital outlay/improvements	103	95,000	20,000	10,000	15,000	10,000	15,000	10,000	15,000	0	
Net Cash Flow	104	0	0	0	0	0	0	0	0	0	

# HOUSING CHOICE VOUCHER PROGRAM

Fiscal Year Beginning October 1, 2016

Three year comparison

@ 5/31/16

## Cash Based

### REVENUE

#### VOUCHER SUBSIDY:

##### Housing Assistance Payments (HAP):

HCV HAP Subsidy (restricted)	1	14,749,571.00	15,652,480	15,644,153	17,216,045
Mainstream 5 yr HAP Subsidy (restricted)	2	384,648.00	374,496	362,549	428,640
Total Housing Assistance Payments (HAP)	3	15,134,219.00	16,026,976	16,006,702	17,644,685

##### Admin Fees:

HCV Admin Fees	4	2,076,849.87	2,001,167	2,225,412	2,066,270
DV 5 yr Admin Fees	5	71,617.71	67,220	75,649	71,142
Total Admin Fees	6	2,148,467.58	2,068,387	2,301,061	2,137,412
Calc FY admin fee proration		81.00%	75.25%	83.391%	77.25%

Vou FSS Coordinators (3 positions)	7	48,525.57	////	////	////
Special Fees	8	200.00	0	200	0
Total Vou subsidy	9	17,331,412.15	18,095,363	18,307,963	19,782,097

Interest-Admin (unrestricted)	10	5.49	60	4	0
Fraud Recovery Funds (1/2 restricted)	11	14,034.09	8,000	8,419	7,000
FSS Escrow Forfeitures (restricted)	12	9,146.13	7,500	13,832	9,000
Other-HAP (restricted)	13	49,575.40	20,000	26,147	22,000
Other-Admin	14	0.00	0	319	0
<b>Total Revenue</b>	15	17,404,173.26	18,130,923	18,356,684	19,820,097

### EXPENSE

Housing Assistance Payments-HCV	16	15,167,367.12	16,281,920	16,779,682	17,370,980
FSS Escrow Deposits-HCV	17	86,661.71	72,000	100,000	100,000
Total HAP/FSS Escrow	18	15,254,028.83	16,353,920	16,879,682	17,470,980

Mainstream 5 yr HAP	19	373,349.10	374,496	362,549	428,640
Total HAP	20	15,627,377.93	16,728,416	17,242,231	17,899,620

##### Personnel services

Administrative	21	1,059,990.17	1,137,918	1,060,918	1,085,038
Vou FSS Coordinators (3 positions)	22	48,525.57	////	////	////
Total personnel services	23	1,108,515.74	1,137,918	1,060,918	1,085,038

##### Central Office Fees:

Central Office Mgmt Fees	24	424,824.00	440,160	433,932	428,688
Central Office Acctg Fees	25	265,515.00	275,100	271,208	267,930
Total Central Office fees	26	690,339.00	715,260	705,140	696,618

##### Other administrative costs

Legal services	27	834.19	20	50	100
Payroll/HR services	28	11,812.00	12,177	12,197	14,642
Audit	29	22,415.42	25,179	24,151	27,019
Travel/Training	30	234.00	0	1,286	600
Office supplies	31	17,513.33	12,000	15,355	16,000
Computer equip and software	32	2,055.87	525	4,207	2,000
Computer maint/repairs	33	10,292.08	12,000	10,470	12,736
Office equip maint/repairs	34	2,214.07	2,300	2,845	2,300



# HOUSING CHOICE VOUCHER PROGRAM

Fiscal Year Beginning October 1, 2016

Three year comparison

@ 5/31/16

		2014/15 Actual	2015/16		2016/17 Proposed Budget
			Budget	Estimated Fiscal Year End	
<b>Cash Based</b>					
Postage	35	23,458.86	22,100	22,100	23,000
Printing	36	8,268.43	8,300	8,300	8,300
Advertising	37	376.09	0	127	0
Dues	38	5,382.35	4,400	4,639	5,000
Publications	39	0.00	400	394	400
Telecommunications	40	11,038.01	11,500	11,500	11,500
Interpreters	41	2,625.33	2,500	2,500	2,500
Background checks	42	1,868.15	2,000	1,509	1,900
Bank service chgs	43	2,426.89	2,200	7,774	8,000
Outside Inspections (HQS)	44	2,530.00	6,000	0	0
Total other admin costs	45	125,345.07	123,601	129,404	135,997
<b>Utilities:</b>					
Electricity	46	1,563.22	2,925	2,045	2,100
Gas	47	277.20	510	302	315
Water	48	193.88	450	200	210
Sewer	49	526.78	800	530	550
Total Utilities	50	2,561.08	4,685	3,077	3,175
<b>Maint Supplies/Contracts:</b>					
<b>Supplies:</b>					
Building Maint	51	1,370.70	1,400	1,890	1,500
Janitorial supplies	52	1,183.07	1,575	1,063	1,200
Total supplies	53	2,553.77	2,975	2,953	2,700
<b>Contracts:</b>					
Vehicle maint/gas/repairs	54	1,505.34	2,500	2,210	1,500
Fire System Maint	55	0.00	150	65	70
Janitorial services	56	2,389.01	2,500	3,309	3,320
Garbage/recycling	57	3,339.36	3,500	3,340	3,450
Total Maint Supplies/contracts	58	9,787.48	11,625	11,877	11,040
<b>Other Operating expenses</b>					
<b>Insurance:</b>					
Property/Liability	59	8,141.57	8,351	8,906	9,084
Vehicles	60	830.00	847	996	1,016
Bad Debt	61	1,316.17	0	0	0
Gain/Loss on disposal of fixed assets	62	(719.80)	0	0	0
Total other operating expenses	63	9,567.94	9,198	9,902	10,100
Portability fees - outgoing	64	23,335.89	25,000	32,208	32,000
<b>Total Expense</b>	65	<b>17,596,830.13</b>	<b>18,755,703</b>	<b>19,194,757</b>	<b>19,873,588</b>
<b>Net Operating Income/Expense</b>	66	<b>(192,656.87)</b>	<b>(624,780)</b>	<b>(838,073)</b>	<b>(53,491)</b>
HCV HAP reserves (restricted)	67	(504,457.83)	(701,440)	(1,235,529)	(254,935)
DV 5 yr HAP reserves (restricted)	68	11,298.90	0	0	0
Other restricted funds	69	294,662.06	72,947	390,852	194,611
Capital Outlay/Improvements	70	5,840.00	3,713	6,604	6,833
<b>Net Cash Flow</b>	71	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>



**MODERATE REHABILITATION PROGRAM**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

		2014/15 Actual	2015/16		2016/17 Proposed Budget
			Budget	Estimated Fiscal Year End	
<u>Cash Based</u>					
REVENUE					
<u>Mod Rehab subsidy:</u>					
Housing Assistance Payments	1	158,458.43	178,584	171,318	193,440
Admin Fees	2	33,723.00	34,215	34,744	35,267
Audit Reimb	3	1,560.00	1,600	1,592	1,750
Total Mod Rehab subsidy	4	193,741.43	214,399	207,654	230,457
Interest	5	4.71	5	1	2
Total Revenue	6	193,746.14	214,404	207,655	230,459
EXPENSE					
Housing Assistance Payments	7	158,662.19	178,584	171,318	193,440
<u>Personnel services</u>					
Administrative	8	19,721.79	22,190	18,952	20,274
Total personnel services	9	19,721.79	22,190	18,952	20,274
<u>Central Office Fees:</u>					
Central Office Mgmt Fees	10	6,744.57	6,843	6,949	7,053
Central Office Acctg Fees	11	3,240.00	3,240	3,240	3,240
Total Central Office fees	12	9,984.57	10,083	10,189	10,293
<u>Other administrative costs</u>					
Legal	13	58.69	0	0	50
Payroll/HR services	14	146.75	147	152	175
Audit	15	1,560.00	295	1,595	1,750
Office supplies	16	78.89	90	56	80
Computer equip and software	17	13.77	25	81	20
Computer maint/repairs	18	122.73	125	75	175
Office equip maint/repairs	19	0.00	5	3	5
Postage	20	317.51	335	320	325
Printing	21	24.06	20	18	25
Dues	22	55.26	36	86	90
Telecommunications	23	193.02	150	195	190
Bank service chgs	24	115.86	40	506	500
Total other admin costs	25	2,686.54	1,268	3,087	3,385
<u>Utilities:</u>					
Electricity	26	391.68	725	512	520
Gas	27	69.46	125	76	80
Water	28	48.57	95	42	50
Sewer	29	132.01	185	135	140
Total Utilities	30	641.72	1,130	765	790
<u>Maint Supplies/Contracts:</u>					
Supplies:					

**MODERATE REHABILITATION PROGRAM**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

	2014/15 Actual	2015/16		2016/17 Proposed Budget
		Budget	Estimated Fiscal Year End	
<b>Cash Based</b>				
Building Maint	31 27.39	15	33	30
Janitorial supplies	32 43.87	20	13	45
Total supplies	33 71.26	35	46	75
<u>Contracts:</u>				
Janitorial services	34 0.00	30	41	45
Fire System Maint	35 0.00	0	1	5
Garbage/recycling	36 82.36	90	69	85
Total Maint Supplies/contracts	37 153.62	155	157	210
<u>Other Operating expenses</u>				
Insurance:				
Property/Liability	38 96.37	105	105	108
Total other operating expenses	39 96.37	105	105	108
<b>Total Expense</b>	40 191,946.80	213,515	204,573	228,500
<b>Net Operating Income/Expense</b>	41 1,799.34	889	3,082	1,959
Interest Income rsvs (restricted)	42 2.12	5	1	2
Other restricted funds	43 1,797.22	884	3,081	1,959
<b>Net Cash Flow</b>	44 0.00	0	0	0

## **GRANT PROGRAMS**

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### **Capital Fund Program (CFP)**

The Authority annually receives CFP funds under a formula grant from HUD that takes into account the number and type of units and the age of the agency's Public Housing stock. The funds may be used to make major physical improvements to Public Housing, management improvements that enhance the Authority's capability in operating all programs, pay the cost of services to Public Housing Residents and help meet Public Housing operating costs. These CFP funds permit the Housing Authority to make improvements that are beyond the scope of the operating budgets. The CFP budgets are part of the Public Housing Agency Plan, which was adopted by the Housing Authority Commission on June 6, 2016.

### **Dept of Human Services (DHS)**

The Authority entered into an agreement with the Department of Human Services to provide housing and service coordination for certain families on the Child Welfare Office caseload. The funds pay for the payroll costs of staff associated with service coordination stabilizing the family in housing and connecting to appropriate services in their community. The program is run in conjunction with the Voucher program.

### **VIDA**

The Authority has an agreement with CASA of Oregon to facilitate Individual Development Account services for Housing Authority clients moving toward homeownership or other goals related to self-sufficiency. VIDA funds pay for the staffing costs of administering the program. The VIDA program is run in conjunction with the FSS program.

### **Resident (Family) Self Sufficiency Programs (ROSS)**

The Authority has agreements with HUD for 106 Housing Choice Voucher and 45 Public Housing FSS families. The families voluntarily enroll in the program and agree to a plan to achieve specific goals within 5 years. As families achieve an increase in income, the subsidy savings is placed into an escrow account for the family. When the family achieves program goals, the escrow account is released to the family and is frequently used for higher education or homeownership.

### **Security Deposit Program**

Under this program, the Authority offers cash assistance with security deposits to households entering the Voucher program. Eligible households must lack the resources to pay a security deposit at the start of Voucher assistance. The program is funded with a HOME grant awarded by the City of Salem. Security deposit assistance is expected to total \$20,000 which will assist approximately 100 households.

**GRANTS & OTHER PROGRAMS**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

**Cash Based**

**REVENUES**

	2014/15 Actual	2015/16 Budget	2015/16 Estimated Fiscal Year End	2016/17 Proposed Budget	PH-Capital Fund		OHA RENTAL ASSISTANCE	DHS	VIDA	(PH ROSS) Resident Self-sufficiency Program	City Security Deposit Program
					CFP'15	CFP'16					
Capital Grants AMP1	25,506.32	343,114	339,409	343,892	183,659	160,233					
Capital Grants AMP2	294,679.31										
Capital Grants AMP3	18,351.45	129,000	443,926	333,180	59,480	273,700					
Operating Grants	394,452.79	576,579	396,999	355,682	0	48,214		20,000	20,000	267,468	
Housing Assistance	52,247.00	45,000	20,235	425,689			405,689				20,000
Admin Fees	5,824.70	4,500	2,023	62,854			60,854				2,000
Leasing (SC/Doral)	6,750.00	9,000	5,250	0							
Interest Inc (reserves)	3.83	10	0	0							
<b>Total Revenues</b>	<b>797,815.40</b>	<b>1,107,203</b>	<b>1,207,842</b>	<b>1,521,297</b>	<b>243,139</b>	<b>482,147</b>	<b>466,543</b>	<b>20,000</b>	<b>20,000</b>	<b>267,468</b>	<b>22,000</b>

**EXPENSES**

Housing Assistance Payments	52,247.00	45,000	20,236	425,689			405,689				20,000
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Personnel services

Administrative	258,069.70	301,551	293,540	282,026					14,558	267,468	
Maintenance	0.00	0	0	0							
<b>Total personnel services</b>	<b>258,069.70</b>	<b>301,551</b>	<b>293,540</b>	<b>282,026</b>					<b>14,558</b>	<b>267,468</b>	

Central Office Fees:

Central Office Mgmt Fees	57,908.89	46,801	43,881	80,641		48,214	30,427				2,000
<b>Total Central Office fees</b>	<b>57,908.89</b>	<b>46,801</b>	<b>43,881</b>	<b>80,641</b>		<b>48,214</b>	<b>30,427</b>				<b>2,000</b>

Other administrative costs

Training/travel	848.34	1,000	2,109	1,750					1,750		
Audit	11.07	12	10	0							
Office supplies	373.60	0	0	0							
Computer equip and software	0.00	0	0	6,480	6,480						
Printing	61.05	0	19	0							
Dues	0.00	0	0	0							
Postage	0.00	0	0	0							
Grant Subcontractor Fees	367.59	0	368	30,427			30,427				
Client Services	7,370.06	0	4,782	0							
Advertising	0.00	0	0	0							
<b>Total other administrative costs</b>	<b>9,031.71</b>	<b>1,012</b>	<b>7,288</b>	<b>38,657</b>	<b>6,480</b>		<b>30,427</b>		<b>1,750</b>		

Utilities

Water/Sewer	398.63	453	216	0							
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Maintenance

Supplies:

Plumbing Parts	0.00	0	0	0							
Electrical Parts	55.76	0	0	0							
Appliances	0.00	0	0	0							
Appliance Parts	0.00	0	0	0							
Locks & keys	0.00	0	0	0							
Small Tools	0.00	0	0	0							
Grounds Supplies	0.00	0	0	0							
Building Supplies	73.58	0	0	0							
Painting Supplies	0.00	0	0	0							
Janitorial Supplies	0.00	0	0	0							
Window Coverings	0.00	0	0	0							

**GRANTS & OTHER PROGRAMS**  
**Fiscal Year Beginning October 1, 2016**  
**Three year comparison**

@ 5/31/16

	2014/15 Actual	2015/16		2016/17 Proposed Budget	PH-Capital Fund		OHA RENTAL ASSISTANCE	DHS	VIDA	(PH ROSS) Resident Self-sufficiency Program	City Security Deposit Program
		Budget	Estimated Fiscal Year End		CFP'15	CFP'16					
<b>Cash Based</b>											
Uniforms and protective clothing	37 0.00	0	0	0							
Signage	38 73.50	0	0	0							
<b>Contracts:</b>											
Vehicles maint/gas	39 0.00	0	0	0	0	0					
Appliance repairs	40 0.00	0	105	0							
Equipment Rental	41 0.00	0	0	0							
Electrical contracts	42 0.00	0	0	0	0	0					
Heating contracts	43 0.00	0	0	0							
Plumbing contracts	44 0.00	0	0	0							
Glass installations	45 0.00	0	0	0	0	0					
Fence repairs	46 0.00	0	0	0							
Carpet and drapery cleaning	47 75.00	0	0	0							
Unit cleaning	48 350.00	0	0	0	0	0					
Floor Coverings contracts	49 0.00	0	0	0	0	0					
Building repair contracts	50 0.00	0	0	0							
Painting - interiors	51 200.00	0	0	0							
Pest control contracts	52 0.00	0	0	0							
Grounds contracts	53 0.00	0	0	0							
Fire system maint contracts	54 0.00	0	0	0							
Garbage/recycling	55 565.67	300	333	0							
Total maintenance	56 1,393.51	300	438	0	0	0					
<b>Other operating expenses</b>											
Insurance	57 371.60	340	318	0							
Bad debt writeoff	58 0.00	0	1,128	0							
SF Bldg rental	59 4,266.72	4,272	2,844	0							
Total Other Operating Exp	60 4,638.32	4,612	4,290	0							
<b>Total Expenses</b>	61 383,687.76	399,729	369,889	827,013	6,480	48,214	466,543	0	16,308	267,468	22,000
<b>Net Operating Inc/Exp</b>	62 414,127.64	707,474	837,953	694,284	236,659	433,933	0	20,000	3,692	0	0
<b>Capital outlay/improvements</b>											
AMP misc capital improvements	63 1,854.24	176,600	138,515	8,184	8,184	0					
Outside Consultants	64 52,541.31	21,000	74,738	18,000	0	18,000					
Plans, printing, fees	65 1,332.95	0	1,751	3,000		3,000					
In-House Construction Insp/Supr	66 0.00	0	500	2,000		2,000					
Site improvements	67 15,000.00	0	370,354	253,508	169,508	84,000					
Dwelling structure improvements	68 267,808.58	59,431	197,479	385,900	58,967	326,933					
Dwelling equipment	69 0.00	391,683	0	0							
Non-dwelling structure improve	70 0.00	0	0	0							
Non-dwelling equipment	71 0.00	0	0	0							
Relocation	72 0.00	0	0	0	0	0					
Contingency	73 0.00	0	0	0	0	0					
<b>Total capital outlay/improvements</b>	74 338,537.08	648,714	783,337	670,592	236,659	433,933					
Reserves interest (restricted)	75 0.00	10	0	0							
Other restricted funds	76 75,590.56	58,750	54,616	23,692				20,000	3,692		
<b>Net Cash Flow</b>	77 0.00	0	0	0	0	0	0	0	0	0	0

## **MANAGED PROPERTIES**

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Seven (7) low-income housing developments/properties are managed by the Authority. Budgets for these developments are approved by the owners or limited partners. Brief descriptions of the properties are provided here for informational purposes only.

### **Hawthorne House**

This single-family residence is owned by Chemeketa Non-Profit Housing Corporation. The 1996 rehabilitation of this home was financed with Community Development Block Grant a loan from the City of Salem's Urban Development Department.

### **Englewood East**

This 50-unit complex for elderly and handicapped households was built in 1981 with funding received from the HUD Section 202 Program. Owned by Teton Non-Profit Housing Corporation, rents are subsidized through the HUD Section 8 Project Based Assistance Program.

### **Parkway West and Parkway East**

This 124-unit family complex was constructed in 1997 and was financed with federal low income housing tax credits and a loan from Washington Mutual Bank. The complex was owned by the Parkway Village Apartments Limited Partnership, with the Authority as both the general and limited partner with the exit of Key Corp as the limited partner on January 31, 2012. The Authority was successful in obtaining tax credits from the State of Oregon in 2013 which enabled the property to be converted into two new limited liability corporations with Wincopin Circle LLLP as the new member investor. The properties completed a major rehabilitation project in 2015. Parkway West LLC is the new owner of Parkway West. Parkway East was combined with RLT for financial viability to form Robert Lindsey Tower LLC.

### **Robert Lindsey Tower**

This is a new multifamily limited liability corporation (with Wincopin Circle LLLP as the investor member) funded by Section 8 project based vouchers instead of Public Housing Operating subsidy funds. The conversion was effective June 1, 2014 and included the Parkway East property as part of the new LLC. RLT's conversion occurred as part of the Rental Assistance Demonstration project (RAD) offered by HUD to move properties from Public Housing and into Project Based Section 8 contracts to allow the use of debt and other private resources to make needed renovations to the property. Rehab was completed on both properties in early 2015.

### **Southfair**

This 40-unit complex of 1, 2 and 3 bedroom units was acquired and renovated by Southfair Apartments Limited Partnerships beginning in 1999. The Housing Authority is the general partner and the National Equity Fund (NEF) is the limited partner (who will exit the partnership as planned on Dec 31, 2014). The property is financed with a low interest loan and low-income housing tax credits. An extensive rehab of the sidewalks, stairwells and water supply system was completed by December 2014.

### **Doral House**

This is a single family home owned by the City of Salem and managed by SHA for a fee.