**Providence Housing Authority**

 **Board of Commissioners - Finance Sub-Committee**

**Linda R Poole, Director of Finance**

**Lee Lamothe, Associate Director of Finance**

**December 10, 2020**

**Financial Overview**

* AMPS: @ October 31 bottom line reflects a YTD operating surplus of **$979,205**
* COCC: showing an operating surplus of **$ 48,666**
* Section 8 Admin: showing an operating surplus of approximately **$ 648,100**
* Section 8 HAP: has booked **$ 1,328,630** as underspent for FY 2021 YTD.

**New Funding Sources Related to COVID 19**

* $75,000 Grant through Strategy and Development to fund food distribution during the crisis-Expended
* $2.54 M CARES Act for Operating Funds- $ 313,772 remaining
* $513,800 CARES Act for Section 8 Administrative Fees - Expended
* $542 CARES Act for Mainstream Administrative Fees- Expended
* $34,000 CDBG for food distribution - Expended
* $599,443 Round 2 CARES Act Section 8 Administrative Fees- $ 260,723 remaining
* $10,018 Round 2 CARES Act Mainstream Administrative Fees- Expended
* $1,349,437 CARES Act award for HAP for Extraordinary Circumstances- Expended
* $77,112 CARES Act award for Mod Rehab HAP- $77,112 remaining
* $15,000 Food Program Grant from Amica Insurance – being used for current months food boxes

**Contracts for Board Approval**

UPDATES

* Delta Mechanical – Fire Protection System @ Hartford Tower – 335 Hartford Ave - $1,653,900. Funding Source is the 2017 Bond Proceeds. **Payments processed: $1,537,289.99 to date.**
* Delta Mechanical – Fire Protection System @ PV,DX, and CT - $4,824,300. Funding Source is the 2017 Bond Proceeds. **Payments processed: $730,422.00 to date.**
* Otis Elevator – Elevator Modernization @ Kilmartin Plaza. Funding Source is Bond. Contract total: $485,000 plus Change Order $120,025.25 = $605025.25. **Payments processed: $296,534.25 total to date**
* Otis Elevator – Elevator Modernization @ Dexter Manor. Funding Source is Bond. Contract total: $831,000. **Payments processed: $138,564.00 total to date**
* Otis Elevators – Elevator Modernization@ HP. Funding Source is CFP 19. Contract total is $661,098. **Payments processed: $0 total to date**
* Ahlborg Construction- HP Exterior Renovations - Funding Source CFP 50118. Contract total is $339,000. **Payments processed: $213,188 total to date**
* Martone Construction – Scattered Sites Exterior Renovations – Funding Source CFP 50118. Contract total is $364570. **Payments processed: $0.00 total to date**
* Martone Construction – Roof and gutter replacement at Chad Brown. Funding source CFP 19. Contract total is $1,089,460. **Payments processed: $0.00 total to date**
* Focus Technology – Managed IT Services – Funding Source is OPS/COCC. Contract total is $143,964. **Payments processed: $98963.00 total to date**
* Sole Source Construction – Scattered Sites Porch Rebuilt @ 3 Duplexes. Funding source is CFP 50118. Contract total is $144,400. Change order for $72,800. New Contract total is $217,200. **Payments processed: $0.00 total to date**
* NES Solutions Security- Additional Security for High Rises due to COVID. Contract total is for $443,040. Funding source is Ops. Payments processed: **Payments processed: $381,567.52**

 **total to date**

* PuroClean – COVID related cleaning of high touch common areas in high rises. Funding Source is Ops. Contract total is for $757,200. **Payments processed: $516,000 total to date**
* Commercial Roofing - Remove and Replace Roof Hartford Park Tower. Funding Source is CFP 50118. Contract total is $523,000. **Payments processed: $286,065.00 total to date**
* A & M Sheet Metal and Roofing – Replace roof at Sunset Village. Funding source is CFP 50119. Contact total is $398,300. **Payments processed: $262,800 total to date**
* Energy One – HVAC for Elevator Modernization. Funding source is CFP. Contact total is for $127,500. **Payments processed: $0.00 total to date**

**Current Activities**

The unaudited FDS was submitted 10/22/2020 in advance of the due date of10/30/2020.

The PHA financial audit for FY2020 started on 10/12/2020. This audit is ongoing and being conducted remotely.