



FY2022 PROPOSED OPERATING BUDGET

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Today's Presentation

- **FY 2022 Overview - All Programs Operating Budget**
 - ✓ *Assumptions and calculation of Operating subsidy*
 - ✓ *Assumptions and calculation of Insurance Exp*
 - ✓ *Assumptions and calculation of Maintenance Expense*
- **Comparative Look:**
 - ✓ *FY 2018 through 2021 Actual/Projected with 2022 Budget*
 - ✓ *PUM FY 2020 Actual, FY2021 Anticipated, & FY 2022 Proposed Budget*
- **FY 2022 Operating Budget (AMPs, COCC, Section 8)**
 - ✓ *Summary Overview*
 - ✓ *AMP's Detailed Line Items*
 - ✓ *COCC Operating Budget*
 - ✓ *Section 8 Operating Budget*

FY2022 BUDGET OVERVIEW

	FY 2022 Operating Budget			
	AMPs	Section 8 AF	COCC	Operating Total
Operating Revenues				
Operating subsidies and grants	16,662,989	2,807,123	-	19,470,112
Xfers In/Out CFP	1,363,889	-	-	1,363,889
Tenant revenue	9,099,500	-	-	9,099,500
Fee-For-Service	-	-	27,000	27,000
Other revenue	630,950	112,000	4,088,648	4,831,598
Total Revenues	27,757,328	2,919,123	4,115,648	34,792,099
Operating Expenses				
Administrative	6,177,870	2,800,463	4,072,801	13,051,134
Tenant Services	678,463	-	-	678,463
Utilities	7,448,307	-	49,033	7,497,340
Ordinary Maintenance	10,247,859	-	121,421	10,369,280
Protective Services	948,079	-	-	948,079
General	1,875,143	99,800	208,065	2,183,008
Xfers In/Out CFP	-	-	-	-
Housing Assistance Payments	-	-	-	-
Total Expenses	27,375,720	2,900,263	4,451,321	34,727,304
	-	-	-	-
Total Expenses	27,375,720	2,900,263	4,451,321	34,727,304
Operating Surplus/(Shortfall)	381,607	18,860	(335,673)	64,795

Providence Housing Authority FY2022 Budget - Entity Wide (All Programs)

	FY 2022 Operating Budget				Capital Fund	Resident Services	Section 8		PHA Total
	AMPs	Section 8 AF	COCC	Operating Total			HCVP HAP	MODs HAP	
Operating Revenues									
Operating subsidies and grants	16,662,989	2,807,123	-	19,470,112	6,890,000	714,282	21,624,763	1,385,736	50,084,893
Xfers In/Out CFP	1,363,889	-	-	1,363,889					
Tenant revenue	9,099,500	-	-	9,099,500					9,099,500
Fee-For-Service	-	-	27,000	27,000					
Other revenue	630,350	112,000	4,088,648	4,831,598					4,831,598
Total Revenues	<u>27,757,328</u>	<u>2,919,123</u>	<u>4,115,648</u>	<u>34,792,099</u>	<u>6,890,000</u>	<u>714,282</u>	<u>21,624,763</u>	<u>1,385,736</u>	<u>64,015,991</u>
Operating Expenses									
Administrative	6,177,870	2,800,463	4,072,801	13,051,134					13,051,134
Tenant Services	678,463	-	-	678,463		714,282			1,392,745
Utilities	7,448,307	-	49,033	7,497,340					7,497,340
Ordinary Maintenance	10,247,859	-	121,421	10,369,280					10,369,280
Protective Services	948,079	-	-	948,079					948,079
General	1,875,143	99,800	208,065	2,183,008					2,183,008
Xfers In/Out CFP	-	-	-	-	3,636,000				
Housing Assistance Payment	-	-	-	-			21,624,763	1,385,736	23,010,499
Total Expenses	<u>27,375,720</u>	<u>2,900,263</u>	<u>4,451,321</u>	<u>34,727,304</u>	<u>3,636,000</u>	<u>714,282</u>	<u>21,624,763</u>	<u>1,385,736</u>	<u>58,452,085</u>
	-	-	-	-	2,067,000	-	-	-	2,067,000
Total Expenses	<u>27,375,720</u>	<u>2,900,263</u>	<u>4,451,321</u>	<u>34,727,304</u>	<u>5,703,000</u>	<u>714,282</u>	<u>21,624,763</u>	<u>1,385,736</u>	<u>60,519,085</u>
Operating Surplus/(Shortfall)	<u>381,607</u>	<u>18,860</u>	<u>(335,673)</u>	<u>64,795</u>	<u>1,187,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,795</u>
Non-Operating (Non-Cash) Expense									
Other Post Employment Benefits	-	-	-	-	-	-	-	-	-
Depreciation	7,191,500	15,000	30,000	7,236,500	-	-	-	-	7,236,500
Total Non-Operating Expenses	<u>7,191,500</u>	<u>15,000</u>	<u>30,000</u>	<u>7,236,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,236,500</u>
Total Net Surplus/(Shortfall)	<u>(6,809,893)</u>	<u>3,860</u>	<u>(365,673)</u>	<u>(7,171,705)</u>	<u>1,187,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,171,705)</u>
Debt Service									
Principal Reduction EPC	-	-	-	-	-	-	-	-	-
New Bond P&I	-	-	-	-	1,187,000	-	-	-	-
Total Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,187,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Capital Considerations									
Maintenance Equipment	200,000	-	-	200,000	-	-	-	-	-
IT Equipment	75,000	25,000	5,000	105,000	-	-	-	-	-

Actual to Budget Comparison FY 2018 through FY2021 with proposed FY 2022

- **Comparison: FY 2018-
FY2021 Actual
compared with FY 2022
Proposed Budgets**
- **Comparison of Per Unit
Month (PUM)– Budget
to Actual for FY 2020
and FY 2021with
proposed numbers for
FY 2022**



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Agency Wide Actual to Budget Comparison 2018 to 2022

Comparative Analysis

Major Budget Category	Authority Wide (AMPs, COCC, Section 8)				
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
	FDS Actual Operating	FDS Actual Operating	FDS Actual Operating	FY 2021 Projected	Budget
INCOME					
Dwelling Rents	8,253,759	8,314,142	8,531,841	8,946,351	8,946,300
Other Resident Charges	260,417	224,495	189,816	149,988	153,200
Other Operating Receipts	1,187,607	2,058,485	2,324,809	1,344,188	690,950
Operating Subsidy	17,992,359	17,344,577	20,329,588	17,956,331	18,026,878
Incoming Fees COCC	4,845,327	3,914,507	4,081,752	3,963,797	4,055,648
Administrative Fees	2,312,235	2,500,700	2,690,813	2,760,476	2,919,123
Total Operating Receipts	34,851,704	34,356,906	38,148,619	35,121,131	34,792,099
EXPENSES					
Administrative Expense	7,515,606	7,374,856	8,128,171	9,492,084	8,995,486
Total Fees to COCC	4,845,327	3,914,507	4,081,752	3,963,797	4,055,648
Resident Expenses	483,315	343,743	286,019	556,974	678,463
Utilities	6,982,313	7,100,832	7,109,537	7,222,876	7,497,340
Maintenance Expenses	8,926,161	8,490,885	9,376,369	8,860,592	10,369,281
Protective Services	661,396	631,582	718,240	980,959	948,079
General Expenses	3,060,121	2,339,421	2,646,674	2,688,087	2,183,008
Total Operating Expenses	32,474,239	30,195,826	32,346,762	33,765,369	34,727,304
Operating Surplus/(Shortfall)	2,377,465	4,161,080	5,801,857	1,355,762	64,795

PER UNIT MONTH (PUM) COMPARISON

Comparison of PUM										
Budget to Actual Comparison for FY 2020 and FY 2021										
AMP	101	102	103	104	105	106	107	108	109	Authority
	Chad Brown	Codding Court	Hartford	Manton	Dexter	Dominica	Carroll	Klmartin	Parenti	Wide
	Admiral Terrace	Roger Williams	Park	Heights	Manor	Manor	Towers	Plaza	Villa	Average
	Sunset Village	Scattered								
Budgeted 2020	\$893.34	\$723.59	\$980.15	\$880.93	\$777.05	\$606.26	\$615.37	\$656.11	\$689.58	\$758.04
Actual YTD 2020	\$899.55	\$756.41	\$968.03	\$830.64	\$594.84	\$555.59	\$561.25	\$599.47	\$639.90	\$711.74
Budgeted 2021	\$893.34	\$723.59	\$980.15	\$880.93	\$777.05	\$606.26	\$615.37	\$656.11	\$689.58	\$758.04
Projected Actual 2021	\$831.25	\$674.35	\$944.50	\$739.05	\$640.58	\$656.20	\$664.94	\$733.35	\$690.07	\$669.21
Proposed Budget 2022	\$959.77	\$785.75	\$1,023.99	\$971.39	\$769.34	\$722.16	\$790.38	\$707.61	\$843.67	\$841.56

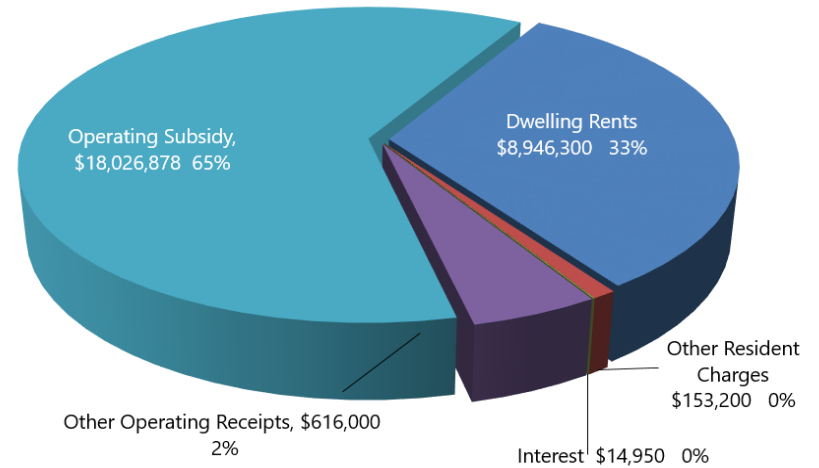
FY2022 Operating Budgets (AMPs, COCC, Section 8)



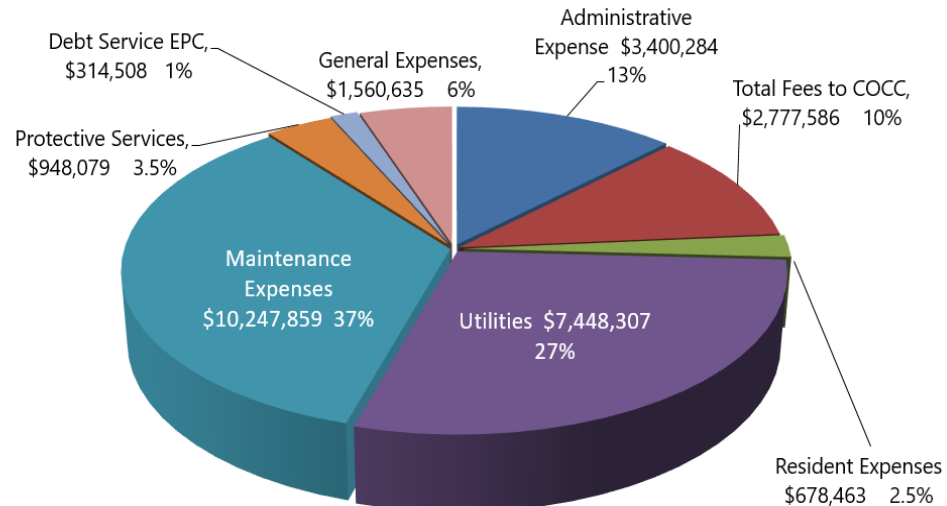
FY2022 AMPs Operating Budget

Major Budget Category	FY2022 Budget
Dwelling Rents	8,946,300
Other Resident Charges	153,200
Interest	14,950
Other Operating Receipts	616,000
Operating Subsidy	18,026,878
Total Operating Receipts	27,757,328
Administrative Expense	3,400,284
Total Fees to COCC	2,777,586
Resident Services	678,463
Utilities	7,448,307
Maintenance	10,247,859
Protective Services	948,079
Debt Service EPC	314,508
General Expenses	1,560,635
Total Operating Expenses	27,375,721
Total Operating Surplus/Shortfall	381,607

FY2022 AMPs Operating Income



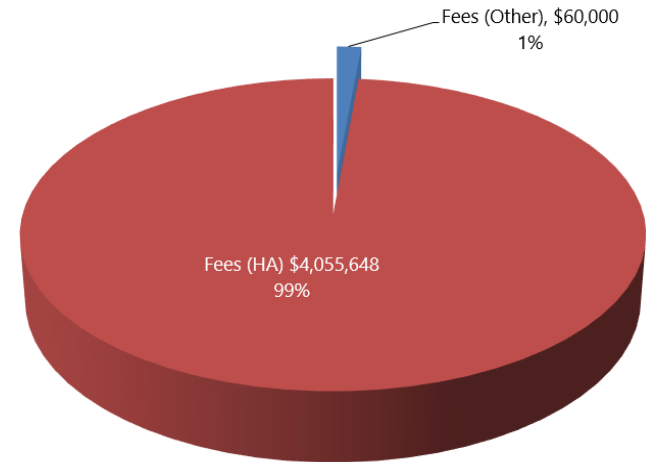
FY2022 AMPs Operating Expenses



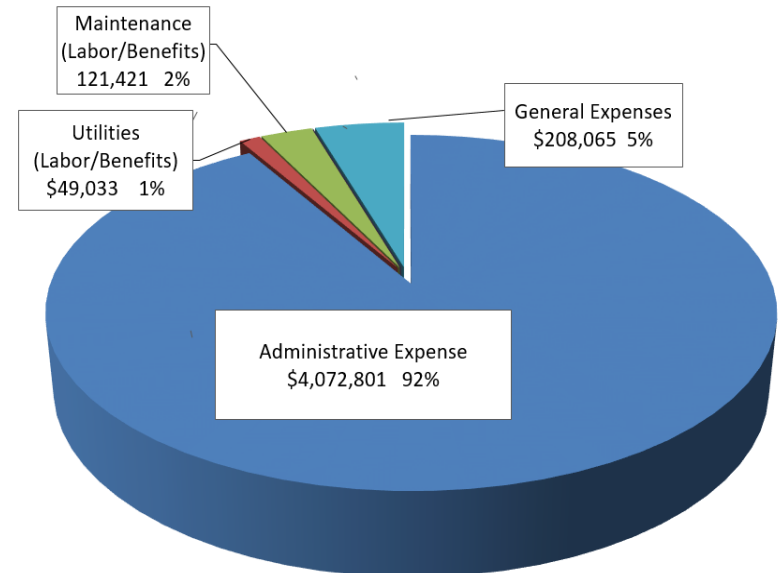
FY2022 COCC OPERATING BUDGET

Major Budget Category	FY2022 Budget
Fees (Other)	60,000
Fees (HA)	4,055,648
Total Operating Receipts	4,115,648
Administrative Expense	4,072,801
Utilities (Labor/Benefits)	49,033
Maintenance (Labor/Benefits)	121,421
Protective Services	0
General Expenses	208,065
Total Operating Expenses	4,451,320
Total Operating Surplus/Shortfall	(335,672)

FY 2022 COCC Operating Income



FY2022 COCC Operating Expenses

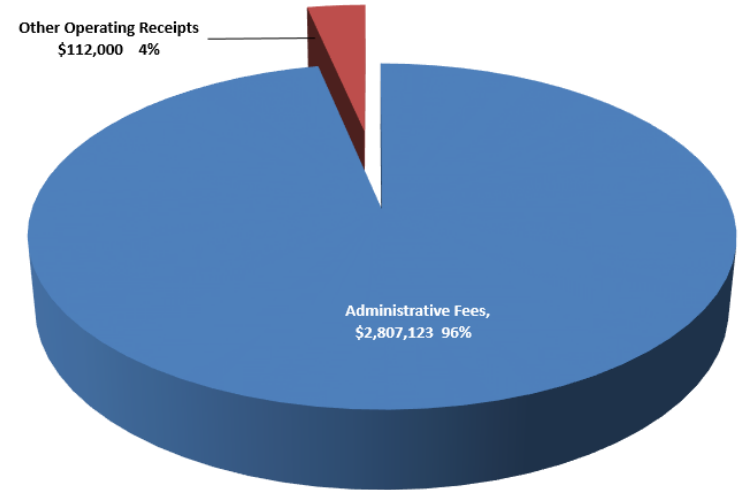


FY2022 SECTION 8 ADMINISTRATIVE BUDGET

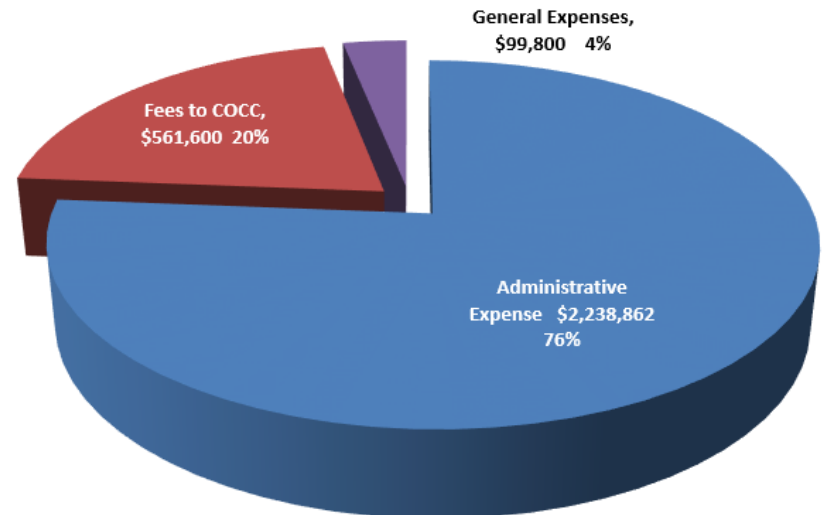
FY2022 Section 8 Operating Budget

Major Budget Category	FY2022 Budget
Administrative Fees	2,807,123
Other Operating Receipts	112,000
Total Income	2,919,123
Administrative Expense	2,238,863
Fees to COCC	561,600
Protective Services	0
General Expenses	99,800
Total Expenses	2,900,263
Operating Shortfall/(Shortfall)	18,860

FY 2022 Operating Income (Section 8)



FY 2022 Operating Expense (Section 8)



Questions?

