

**Worcester Housing Authority
Budget Summary Worksheet
Fiscal Year 2016**

03/23/15

		OPERATIONS						GRANTS				OVERHEAD		Prior Year		\$ Increase (decrease)	% Increase (Decrease)
		-----FEDERAL-----		-----STATE-----			I--FEDERAL--I	I--STATE --I					2015 Budget				
		84%	75%	3% CAP Increase											2016 Totals	%	
Description	A/C	CONVENTIONAL HOUSING	Sect. 8 HCV/MR	CONVENTIONAL HOUSING	SPECIAL NEEDS HOUSING	MRVP VOUCHER	FEDERAL CAPITAL	STATE MOD	S8 FSS ROSS	Better Life Mass LEAP	TRANSITIONAL DHCD	CENTRAL OFFICE	2015 Budget				
Sources of Funding																	
Rental Income	3110	8,448,592		1,724,592	129,950												
Interest on Invest.	3610	33,750	9,000	9,000	1,500	75						5,400	10,303,134	16.3%	10,223,925	79,209	0.8%
Other Income/Energy Credits	3690	775,076	179,100	73,947	600	0						6,000	1,069,723	1.7%	832,895	236,828	28.4%
Admin Fee Earned	3400		2,990,929	0		141,600							3,132,529	4.9%	2,065,510	1,067,019	51.7%
Management Fees (WHA)												4,250,032	4,250,032	6.7%	3,929,787	320,245	8.1%
Fee for Services (WHA)												2,149,575	2,149,575	3.4%	2,163,153	(13,578)	-0.6%
Grants - Operations				25,706			1,536,926	97,318	280,549	606,658	107,629	2,149,575	2,654,786	4.2%	1,920,286	734,500	38.2%
Pass-through Funds			22,187,000			1,125,749	1,665,390	914,015		50,000	62,209		26,004,363	41.1%	19,184,789	6,819,574	35.5%
Subsidy Calculation		12,282,778		2,730,194									15,012,972	23.7%	14,017,344	995,628	7.1%
Reduced Funding	84%	(1,965,244)											(1,965,244)	-3.1%	(1,507,385)	(457,859)	30.4%
Reserves for Operations		0	0	0									0	0.0%	0	0	0
Capital Fund - Operations		640,463											640,463	1.0%	616,510	23,953	3.9%
Total Funds Available		20,215,415	25,366,029	4,563,439	132,050	1,267,424	3,202,316	1,011,333	280,549	656,658	204,838	6,411,007	63,311,058	99.0%	53,496,517	9,814,541	18.3%
Expenses																	
Administrative Salaries	4110	1,526,460	970,154	421,287	6,656	55,439	319,435	65,047	175,343	346,025	66,518	2,380,626	6,332,990	22.9%	5,942,533	390,457	6.6%
Compensated Absences	4120	31,950	6,525	5,565	750	225	0	0	0	0	0	29,985	75,000	0.3%	75,000	0	0.0%
Legal Expense	4130	0	0	0	0	0	0	0	0	0	0	20,000	20,000	0.1%	16,000	4,000	25.0%
Fee for Services - Legal	4135	276,458	83,036	35,446									394,940	1.4%	394,940	0	0.0%
Compensation To Board	4140			25,760									25,760	0.1%	26,552	(792)	-3.0%
Travel	4150	22,000	400	4,500	0	0	6,500	0	0	0	200	4,950	38,550	0.1%	47,829	(9,279)	-19.4%
Accounting Fees	4170	25,107	22,089	5,096	376	2,862						1,800	57,330	0.2%	55,827	1,503	2.7%
Audit Fees	4171	8,750	7,200	4,880	630	500						3,800	25,760	0.1%	22,300	3,460	15.5%
Administrative Other	4190	159,596	196,254	20,564	298	250	3,500	3,000		4,273	1,000	375,936	764,671	2.8%	684,650	80,021	11.7%
Management Fees (Mgt,bkpp,asset)	4195	2,466,725	896,867	432,706	38,208	43,841	320,232			51,453		0	4,250,032	15.4%	3,929,787	320,245	8.1%
Total Admin Exp.	4100's	4,517,046	2,182,525	955,804	46,918	103,117	649,667	68,047	175,343	401,751	67,718	2,817,097	11,985,033	43.4%	11,195,418	789,615	7.1%
Resident Services	4200's	47,089		3,174									50,263	0.2%	50,263	(0)	0.0%
Maintenance Labor	4410	2,338,086		386,911	0		28,323	0				903,169	3,656,489	13.2%	3,540,816	115,673	3.3%
Maintenance Materials	4420	762,020		202,185	2,250							46,750	1,013,205	3.7%	1,056,910	(43,705)	-4.1%
Maintenance Contractual	4430	1,314,836		388,293	20,784							35,000	1,758,913	6.4%	1,670,636	88,277	5.3%
Fee for Services (WHA)	4435	1,376,672		363,405	14,558								1,754,635	6.4%	1,768,213	(13,578)	-0.8%
Protective Services	4480	390,343		60,000									450,343	1.6%	428,169	22,174	5.2%
Total Maintenance	4400's	6,181,957	0	1,400,794	37,592	0	28,323	0			0	984,919	8,633,585	31.3%	8,464,744	168,841	2.0%
Insurance	4510	611,908	53,322	91,597	4,329	2,792	16,445	3,252	8,767	14,594	3,326	196,995	1,007,327	3.7%	958,045	49,282	5.1%
Pilot	4520			3,359	2,676								6,035	0.0%	6,035	(1)	0.0%
Employee Benefits	4540	2,130,401	575,664	449,618	5,717	34,305	202,028	26,019	96,439	190,314	36,585	1,970,443	5,717,532	20.7%	5,433,615	283,917	5.2%
Collection Losses	4570	75,000		20,000									95,000	0.3%	60,000	35,000	58.3%
Other: Mobiltiy Fees/ESCO Fees	4590	47,000	33,000	23,000									103,000	0.4%	98,377	4,623	4.7%
Total General	4500's	2,864,309	661,986	587,574	12,722	37,097	218,473	29,271	105,206	204,907	39,911	2,167,438	6,928,894	25.1%	6,556,072	372,822	5.7%
DHCD Directed Costs	4800			0									0	0.0%	0	0	0
Total Other Expenses		0	0	0	0	0	0	0	0	-	0	0	0	0.0%	0	0	0
TOTAL Non-utility Exp.		13,610,401	2,844,511	2,947,346	97,232	140,214	896,463	97,318	280,549	606,658	107,629	5,969,454	27,597,774	100.0%	26,266,497	1,331,277	5.1%

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		<u>OPERATIONS</u>					<u>GRANTS</u>				<u>OVERHEAD</u>						
		-----FEDERAL-----		-----STATE-----			-----FEDERAL-----		-----STATE-----				Prior Year				
		84%	75%	3% CAP Increase									2015				
		CONVENTIONAL	Sect. 8	CONVENTIONAL	SPECIAL NEEDS	MRVP	FEDERAL	STATE	S8 FSS	Better Life	TRANSITIONAL	CENTRAL	2016		2015	\$ Increase	% Increase
		HOUSING	HCV/MR	HOUSING	HOUSING	VOUCHER	CAPITAL	MOD	ROSS	Mass LEAP	DHCD	OFFICE	Totals	%	Budget	(decrease)	(Decrease)
Description	A/C																
Utilities																	
Water	4310	1,584,255		683,595									2,267,850		2,097,684	170,166	8.1%
Electricity	4320	2,631,205		515,361									3,146,565		2,958,288	188,277	6.4%
Gas	4330	1,270,618		376,133									1,646,751		1,328,310	318,441	24.0%
Other - ESCO Utility Savings *	4390	0		0									0		0	0	
Other - ESCO Debt Service	4390	1,147,236		0									1,147,236		1,147,236	0	
Total Utilities		6,633,314	0	1,575,088	0	0	0	0	0	-	0	0	8,208,403		7,531,518	676,885	9.0%
Pass-through Grants/HAPs			22,187,000			1,125,749	2,235,853	914,015	0	50,000	97,209	75,000	26,684,826		19,219,789	7,465,037	38.8%
Total Routine Expenses		20,243,715	25,031,511	4,522,434	97,232	1,265,963	3,132,316	1,011,333	280,549	656,658	204,838	6,044,454	62,491,003		53,017,804	9,473,199	17.9%
Net Surplus (Deficit) before Non-Routine Expenses		(28,300)	334,518	41,005	34,818	1,461	70,000	0	0	(0)	0	366,553	820,054		478,713	341,341	71.3%
Extraordinary Maintenance	4610	0	310,500	75,000			0					100,000	485,500		450,000	35,500	7.9%
Summer Program	4610	75,000		0			0						75,000		75,000	0	0.0%
Ranges and Refrigerators	4610	0		40,000			70,000						110,000		110,000	0	0.0%
CasualtyLosses	6580	10,000		5,000			0						15,000		15,000	0	0.0%
Vehicles/Equipm't/Computers	7520	0	0	0			0					0	0		153,000	(153,000)	-100.0%
Total Non-routine Expenses		85,000	310,500	120,000	0	0	70,000	0			0	100,000	685,500		803,000	(117,500)	-14.6%
Net Surplus (Deficit) After Non-Routine Expenses		(113,300)	24,018	(78,995)	34,818	1,461	0	0	0	(0)	0	266,553	0		(324,287)	458,841	
Beautification													0		0		
Supplemental Grants (Extra Maint.)													0		0		
Deficit after Other funding:		(113,300)	24,018	(78,995)	34,818	1,461	0	0	0	(0)	0	266,553	134,554		(324,287)		
OPEB (GASB 45): FY 2016 Accrual		362,682	72,536	64,102	843	2,530						340,752	843,446		843,446		
Deficit after GASB 45 Accrual		(475,982)	(48,518) *	(143,097)	33,975	(1,069)	0	0	0	(0)	0	(74,199)	(708,892)		(1,167,733)		