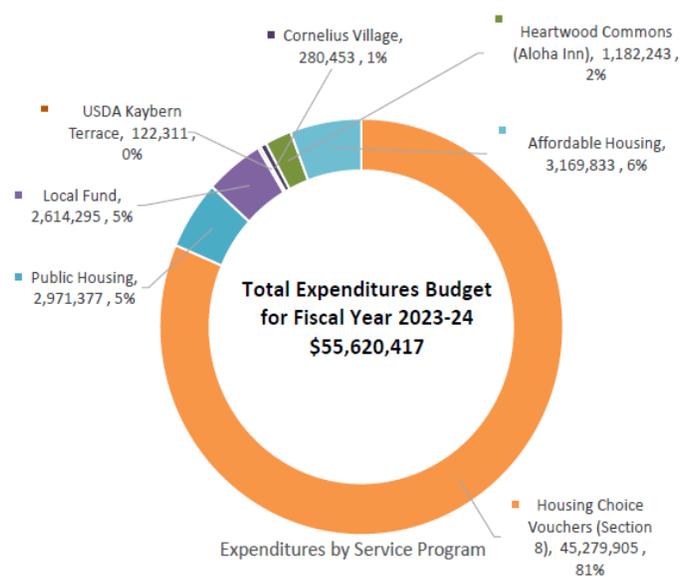
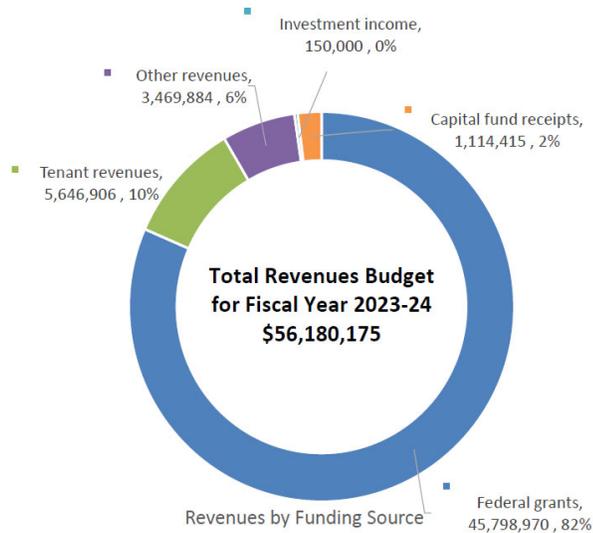


**Housing Authority of Washington County
 FY 2023-24 Operating Budget
 Housing Authority Funds 402 to 422**

	Actual 2020-21	Actual 2021-22	Budget 2022-23	Projected 2022-23	Proposed 2023-24	Change \$	Change %
Revenues by funding source							
Federal grants	32,882,551	38,574,934	39,622,870	42,250,896	45,798,970	6,176,100	16%
County contribution	458,193	176,961	-	-	-	-	-
Tenant revenues	7,018,017	8,007,230	5,465,123	4,854,366	5,646,906	181,783	3%
Other revenues	11,658,244	31,250,602	3,394,741	3,577,229	3,469,884	75,143	2%
Investment income	167,675	(223,036)	122,000	756,676	150,000	28,000	23%
Capital fund receipts	5,909,218	3,214,696	771,065	2,466,844	1,114,415	343,350	45%
Total Revenues	58,093,898	81,001,387	49,375,799	53,906,011	56,180,175	6,804,376	14%
Expenses by service program							
Housing Choice Vouchers (Section 8)	32,887,286	36,574,550	39,175,736	40,977,074	45,279,905	6,104,169	16%
Public Housing	2,254,456	2,268,746	2,775,248	2,615,127	2,971,377	196,129	7%
Local Fund	6,984,247	25,695,106	1,400,393	935,509	2,614,295	1,213,902	87%
USDA Kaybern Terrace	92,631	85,811	114,107	96,569	122,311	8,204	7%
Aloha Park	560,275	406,015	-	-	-	-	-
Cornelius Village	277,016	258,713	244,278	273,839	280,453	36,175	15%
Heartwood Commons (Aloha Inn)	100,115	296,088	660,282	210,240	1,182,243	521,961	100%
Affordable Housing	5,128,605	5,271,155	2,954,307	3,480,974	3,169,833	215,526	7%
Total Expenditures	48,284,631	70,856,184	47,324,351	48,589,332	55,620,417	8,296,066	18%
Net Income (Loss)	9,809,267	10,145,203	2,051,448	5,316,679	559,758		
Net position, beginning of year	15,096,018	24,905,287	33,565,330	35,050,490	40,367,169		
Net investment in capital assets	4,057,794	17,837,719	2,646,544	16,745,100	16,408,706		
Restricted net position	3,293,939	7,008,110	3,614,203	4,068,885	4,205,565		
Unrestricted net position	17,553,552	10,204,661	29,356,030	19,553,184	20,312,656		
Net position, end of year	24,905,285	35,050,490	35,616,778	40,367,169	40,926,927		



HAWC programs are projected to receive no County contribution in FY2023-24

The mission of the Housing Authority of Washington County (HAWC) is to provide a continuum of stable and accessible housing options and supportive services that advance equity and promote community strength. Our vision is for everyone in Washington County to have a safe, decent and affordable place to call home.

Service Program Description:

1. **Rental Assistance:** The Rental Assistance program provides rental subsidies to low-income households. Under the program, HAWC provides a subsidy that is the difference between the unit's contract rent and a percentage of the participant's income. The Rental Assistance Division administers several programs, including Housing Choice Vouchers (HCV or Section 8), Project-Based Vouchers, Veterans Affairs Supportive Housing (VASH), Emergency Housing Vouchers, Foster Youth to Independence (FYI), Mainstream, and Family Self-Sufficiency (FSS).

HAWC is responsible for maintaining program waiting lists, determining the applicant's eligibility, informing the applicant of program requirements, ensuring that the rental unit selected by the participant meets inspection standards, entering a housing assistance payment contract with the owner, responding to landlord/client issues, and recertifying each resident's income per the U.S. Department of Housing and Urban Development (HUD) guidelines to maintain housing eligibility. Through Moving to Work (MTW) activities, recertifications and other processes may differ depending on the waivers that HAWC has been approved for and implemented. HAWC is authorized to serve up to 3,292 households with vouchers throughout the fiscal year 2023-24, subject to housing assistance payment funding availability.

2. **Public Housing:** This program provides 244 units of Public Housing owned by HUD for Washington County. The portfolio consists of 133 units of scattered site houses and 111 units in a multifamily setting. HAWC is responsible to perform waitlist management, unit leasing of new residents, grounds and unit maintenance, oversight of landlord/tenant issues, provision of resident services, and annual recertification of resident income per HUD guidelines to maintain housing eligibility.

In 2019, HAWC began consulting with stakeholders regarding the disposition of 60 Public Housing units under HUD's Section 18 program. HAWC received letters of support from local government and city leaders in October 2019. The Housing Authority Board of Directors authorized HAWC to submit the application on October 5th, 2021, and the final application was submitted on December 7th, 2021. The application is currently under review by HUD's Special Application Center (SAC), and there is not yet a timeline for final approval. Once approval is received, households will receive a Tenant Protection Voucher and relocation payments. HAWC anticipates disposing of two homes per month until 60 public housing units are sold.

3. **Local Fund Programs:** Local Fund includes two programs, Real Estate Development Program and Non-Federal funded Housing Program. The goal of HAWC's Real Estate Development program is to increase the number of affordable housing units in Washington County via acquisition or new development. These goals are accomplished by direct ownership of properties and/or partnerships with nonprofits and other providers of affordable housing in the community.

Non-Federal funded Housing program includes two houses of Specialty Housing for developmentally disabled persons, three rental units acquired with federal Neighborhood Stabilization Program (NSP) funds, and five units from County tax foreclosures. HAWC is responsible to perform waitlist management, unit leasing of new residents, grounds and unit maintenance, oversight of landlord/tenant issues.

4. **USDA Kaybern Terrace:** Rural Development provides loan and rental subsidies to HAWC for housing low- and moderate-income elderly or disabled renters. HAWC has 12 units under this program, of which six units are subsidized by Rural Development.

5. ***Cornelius Village:*** This is a 14-unit apartment acquired in November 2019 with \$500,000 Washington County’s Housing Production Opportunity Fund, \$385,000 HAWC development fund and \$1.57 million bank acquisition loan.
6. ***Heartwood Commons (Aloha Quality Inn):*** This property is a 54-Unit hotel conversion undertaken by HAWC following the 2021 purchase of the Aloha Quality Inn. The former hotel served as a shelter in 2021 and was renovated in 2022 into studio apartments designated as Permanent Supportive Housing for individuals and families exiting homelessness. Construction finished in March 2023 and leasing began in April 2023.
7. ***Affordable Housing:*** This program preserves the supply of affordable housing by developing, acquiring, rehabilitating, and operating existing housing units that are available for purchase. Six multifamily apartments/complexes were purchased through bond issuances to provide affordable housing to 269 families. Housing types include apartments, townhomes, duplexes, and senior housing.

Budget Message:

The proposed budget reflects funding projections based upon information provided by HUD, affordable housing industry sources and rate forecasts. HAWC’s fiscal year begins July 1st and ends June 30th. The operating periods of the various grant programs varies based on the date the grant was awarded. To the extent possible, the proposed budget reflects revenues and expenditures anticipated during HAWC’s fiscal year (FY) spanning the period July 1, 2023 to June 30, 2024.

As we look forward to the upcoming year, we continue to reflect on the accomplishments of the past year. HAWC made significant progress in meeting its goals and priorities. Highlights include:

- HAWC signed its MTW contract after going through a two-year competitive application process. Under MTW, the Tiered Rent Study went live in January 2023 to enroll households into the study for a May 2023 effective date; and triennial recertifications went into effect with the March 2023 review cycle so fixed income elderly and/or disabled households will only have to do a full recertification once every three years. Several other waivers were approved and implemented. In April 2023, HAWC submitted the new waivers with the PHA Annual Plan
- The Development, Asset Management, and Supportive Housing Services Divisions opened the first hotel conversion into Permanent Supportive Housing (PSH) project in Washington County. This property, named the Heartwood Commons, will provide 54 units of permanent supportive housing for people experiencing homelessness and wrap-around support including case management, mental health counseling, and culturally specific services. The Development Division continued to usher through multiple Metro Bond affordable housing development deals to increase the overall supply of affordable housing.
- Construction is actively progressing on a major financing and development plan named AHP4 for to begin the \$45 million dollar rehabilitation of 332 units of affordable housing in 5 different buildings throughout the County.
- The Development and Asset Management Divisions put together the second phase of the portfolio rehab project, named AHP Phase 2. This phase will rehabilitate 260 units across five properties: Holly Tree, Tarkington Square, Amberwood, Marilann Court, and Cornelius Village.

**Housing Authority of Washington County
FY 2023-24 Operating Budget
Housing Authority Funds 402 to 422**

- Of the AHP4 plan with the Development and Asset Management Divisions, 100 units were under contract in Beaverton, Tigard and Forest Grove. Concurrently, the Rental Assistance Division added new contracts with Project Based Vouchers (PBV) for several projects. In coordination with the Asset Management Division, 8 PBV units were added at the Valfre at Avenida 26 in Forest Grove. In coordination with the City of Hillsboro and the Metro Bond Award, 8 PBV units were opened at Nueva Esperanza. Additionally, Related Northwest and Home Plate are partnering to add 8 PBV units at Terrace Glen in Tigard.
- The Rental Assistance Division was awarded 26 new Housing Choice Vouchers from HUD adding to the annual contribution contract in October 2022. In addition, 9 new FYI vouchers were awarded in March 2023.
- The Rental Assistance Division utilized Special Voucher Programs from HUD including VASH, Mainstream, and Emergency Housing Vouchers to house hundreds of homeless individuals.
- The Rental Assistance Division supports the Metro funded Supportive Housing Services rental assistance programs, both Regional Long-Term Rental Assistance (RLRA) and Rapid Rehousing Supportive Housing Services (RRH_SHS).
- Leadership continues to forge close partnerships with Government Relations staff to build stronger advocacy efforts at both the State and Federal levels in regard to affordable housing and homeless funding.

The upcoming fiscal year brings great opportunity for HAWC to continue to improve the lives of the families we serve, bring innovation to the work we do and increase the number of affordable housing units in our community while improving the existing stock. Of particular note:

Equity Work: HAWC and the Department of Housing Services engaged with consultants, such as Cultural Coaching Solutions, to assist the department in equity work. The department has undergone intercultural development assessments and is actively participating in training workshops and other activities that contribute to learning and advancing equity. With consultants and our Office of Equity, the department is continuously working to build and sustain a training program and structure that supports staff's professional development and contributes to improved service delivery to diverse communities. HAWC will expand, bringing on additional culturally specific organizations, to enhance data analysis of the community being served, strengthen community engagement efforts, improve policy and procedures, and assist in the growth of the Resident Advisory Board and other governing bodies that contribute to collaboration in our equity work. Several staff members serve on a staff-led team to guide and support the department's mission and goals to advance Equity, Diversity, Inclusion, and Belonging (EDIB) in addition to several staff members serving on Washington County's Equity Leadership Council Committees. HAWC analyzes policies and outcomes on a regular basis to inform and review any disparate impacts on households.

Moving to Work (MTW): HAWC will be focusing on implementing our locally designed MTW activities in the upcoming year. This will include the implementation of a streamlined utility allowance calculation, payment standard schedule, and an alternative to our homeownership program.

Rehabilitation of Portfolio: HAWC plans to build on the success of the AHP4 rehabilitation project through strategic planning to preserve five of the remaining, unrehabilitated sites in the HAWC portfolio. This project is expected to preserve and improve 332 rental homes. Due diligence is underway for this exciting second phase. Further updates are expected in the next fiscal year.

Real Estate Development: HAWC’s Development Division ensured that all the goals of the Metro Bond development Local Implementation Strategy (LIS) are on track. Staff will continue to make the Metro Bond a priority in the upcoming year. In addition, HAWC will take steps to increase overall development activities. HAWC can bring federal, state, and local resources together to increase the number of affordable units in our community. Development activity is also a major opportunity for HAWC to increase revenues through developer fee, which can then be utilized to help with additional affordable housing development.

Advocacy and Relationship Building: HAWC will continue to work with Government Relations staff to create important relationships with our State and Federal delegations. With most of its funding coming from the federal government, HAWC needs to continue to build these critical bridges and advocate for funding to support our voucher and public housing programs. As a reminder, our advocacy work at the federal level assisted us with receiving new federal vouchers and our MTW status. In recent years, the State of Oregon opened new opportunities for funding for HAWC that did not exist in the past. Creating relationships with State representatives and staff at the State Housing Finance Agency will continue to be important as new revenue streams become available.

The proposed operating budget places the Housing Authority of Washington County in a healthy position to accomplish these important goals and priorities in the next fiscal year, and to continue to serve thousands of families through rent assistance vouchers, public housing, affordable housing, and other household supports. Affordable housing remains a vital need in our community, and we are proud of the continued efforts and innovations of our staff to serve the County.

**Housing Authority of Washington County
 FY 2023-24 Operating Budget
 Housing Authority Funds 402 to 422**

Revenue Analysis

	Actual 2020-21	Actual 2021-22	Budget 2022-23	Projected 2022-23	Proposed 2023-24	Change \$	Change %
Revenues by funding source							
Federal grants	32,882,551	38,574,934	39,622,870	42,250,896	45,798,970	6,176,100	16%
County contribution	458,193	176,961	-	-	-	-	
Tenant revenues	7,018,017	8,007,232	5,465,123	4,854,366	5,646,906	181,783	3%
Other revenues	11,658,244	31,250,602	3,394,741	3,577,229	3,469,884	75,143	2%
Investment income	167,675	(223,036)	122,000	756,676	150,000	28,000	23%
Capital fund receipts	5,909,218	3,214,696	771,065	2,466,844	1,114,415	343,350	45%
Total Revenues	58,093,898	81,001,387	49,375,799	53,906,011	56,180,175	6,804,376	14%

Eighty four percent (84%) of HAWC’s revenues are federal funds, including allocations from Congress through HUD in the following forms: Public Housing Operating Subsidy for the operations of public housing; Capital Fund Grant for major physical repairs of public housing; HCV Administrative Fee for the administration of the HCV program; Housing Assistance Payment (HAP) for pass through rent assistance to landlords; Grants for Family Self-Sufficiency and Resident Services. Ten percent (10%) of revenues come from rental income. At six percent (6%), other revenues include laundry income, NSF/late fees, rental property damages reimbursements, development fees and interest earned. Total revenues are budgeted to increase by \$6,804,376 (14%). This reflects the projected increase in Housing Assistance Payment (HAP) received from HUD and pass through to landlords due to more voucher units leased.

Expenditure Analysis

The Housing Choice Vouchers program accounts for eighty one percent (81%) of HAWC’s expenditures. Fourteen percent (14%) of budget expenditures are allocated to operate housing units, and five percent (5%) of budget expenditures are designated to development activities.

	FY2020-21 Actual	FY2021-22 Actual	FY2022-23 Budget	FY2022-23 Projection	FY2023-24 Budget	Change \$	Change %
Repairs and maintenance	1,583,400	1,565,397	1,020,540	958,957	1,142,026	121,486	12%
Repairs and maintenance payroll	475,860	529,998	530,892	596,784	651,017	120,125	23%
Administrative	2,050,533	2,197,657	1,792,639	1,340,362	2,007,615	214,976	12%
Administrative payroll	2,914,045	3,377,521	4,877,968	3,698,573	5,349,665	471,697	10%
County and DHS overhead	724,486	667,663	916,750	1,262,115	1,329,820	413,070	45%
Utilities	1,005,875	1,099,212	633,303	643,981	692,025	58,722	9%
Insurance	263,095	356,405	272,016	275,947	303,584	31,568	12%
PILOT	79,395	87,384	76,349	76,349	78,478	2,129	3%
Housing Assistance Payments	36,529,273	58,224,496	35,528,594	37,753,431	42,049,264	6,520,670	18%
Debt service interest	1,133,962	1,083,238	583,524	598,909	566,114	(17,410)	-3%
Depreciation/Amortization	1,524,707	1,667,214	1,091,776	1,383,924	1,450,809	359,033	33%
	48,284,631	70,856,185	47,324,351	48,589,332	55,620,417	8,296,066	18%

Total expenditures are budgeted to increase by \$8,296,066 (18%). \$6.5 million of the increase is due to the housing assistance payments (HAP) pass through to landlords.

Staff costs will increase by \$591,822 (11%). HAWC’s personnel are exclusively contracted Washington County employees. A total of 58.26 Full Time Equivalents (FTE) were assigned to HAWC programs in FY 2022-23. An additional 1.5 FTE will be added to the FY 2023-24 to assist with the increased workloads from the Housing Choice Voucher program, and affordable housing development activities. County and department overhead costs increase by

**Housing Authority of Washington County
 FY 2023-24 Operating Budget
 Housing Authority Funds 402 to 422**

\$413,070 (45%). This is primarily due to the County-wide allocation system for indirect costs. The debt service interest decrease of \$17,410 (3%) is to reflect bond defeasance due to the AHP4 LIHTC bond portfolio.

The Housing Choice Voucher program, Local Fund Development program USDA Kaybern Terrace property, Cornelius Village property and Heartwood Commons (Aloha Inn) property are estimated with budget deficit at the end of FY2023-24. Budget deficits are to be covered by program reserves (program reserves are accumulated operating saving from prior fiscal years). Budget deficit explanation is provided under program budget section below.

Program Budget:

Housing Choice Vouchers (page 12 – 13)

The total authorized 3,292 vouchers include 2,732 units of Housing Choice Vouchers (HCV), 247 units of Veteran’s Assistance Vouchers (VASH), 16 Foster Youth to Independence vouchers (FYI), 208 units of Mainstream vouchers, and 89 Emergency Housing Vouchers. This program receives two funding streams from HUD, Housing Assistance Payment (HAP) and Administrative Fees.

HAP is funded by HUD on a calendar year (CY) and the funding level is based on the expenditures of the prior year with a HUD determined inflation factor, which most likely does not reflect actual rent increases. HUD began “short funding” agencies in CY 2009, reducing even further the funding to a proration of the anticipated need. The following two tables show the Authority’s challenges – tight rental market and rising voucher costs without adequate HAP funding.

Please note the CY 2022 HAP funding inflation factor increased to 12.16% as a result of a Fair Market Rate Study conducted by the Washington State University, which was paid by four housing authorities in the Portland-Vancouver metropolitan area. CY 2023 inflation factor was normalized to reflect HUD standard calculation.

	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023
Renewal funding inflation factor	4.10%	5.89%	2.85%	4.29%	12.16%	7.51%
Renewal funding awarded	\$ 25,384,999	\$ 26,686,356	\$ 27,473,685	\$ 30,025,033	\$ 34,612,347	\$ 38,569,334
New voucher HAP funding	\$ -	\$ 393,741	\$ 302,060	\$ 1,175,578	\$ 2,329,275	\$ 581,242
CARES Act HAP funding (awarded in September 2020, available thru December 2021)				\$ 1,830,609	\$ -	\$ -
American Rescue Plan Act HAP funding (86 new Emergency Housing Vouchers)				\$ 962,100	\$ -	\$ -
Total funding calculated	\$ 25,384,999	\$ 27,080,097	\$ 27,775,745	\$ 33,993,320	\$ 36,941,622	\$ 39,150,576
Proration factor	99.75%	99.50%	99.40%	100.00%	100.00%	100.00%
Total HAP funding level	\$ 25,320,268	\$ 26,944,697	\$ 27,609,091	\$ 33,993,320	\$ 36,941,622	\$ 39,150,576

	CY 2018 Actual	CY 2019 Actual	CY 2020 Actual	CY2021 Actual	CY 2022 Projection	CY 2023 Projection
Total HAP expenditures	\$ 25,201,009	\$ 26,713,681	\$ 28,790,220	\$ 30,860,346	\$ 35,876,782	\$ 39,376,855
Total unit months leased	31,174	31,731	31,990	33,235	\$ 34,731	\$ 36,382
Total actual households served	2,598	2,644	2,666	2,770	2,894	3,032
Average HAP unit cost per month	\$ 808.40	\$ 841.88	\$ 899.98	\$ 928.55	\$ 1,032.99	\$ 1,082.33
Average HAP unit cost increase %	5.69%	4.14%	6.90%	3.17%	11.25%	4.78%

Voucher Administrative Fees: The uncertainty of HAP budget authority described in the previous section also results in uncertainty in the level of voucher administrative fees to be earned by the Authority 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.

FY2023-24 operating revenue assumes an 89% administrative fee proration and that 94% of HAWC's vouchers will be utilized with additional HAP funding. Revenue also includes \$160,000 from the Family Self-Sufficiency (FSS) Coordinator Grant. This program is anticipated to have a budget deficit of \$501,228, which will be covered by the administrative reserve (end of FY 2022-23 administrative reserve balance is estimated to be around \$1.4 million). The budget deficit is primarily due to the HUD administrative fee funding structure. Housing authorities do not earn administrative fees until after the units are leased. Tasks performed prior to the unit being leased for new vouchers are not paid. A considerable amount of work goes into pre-leased tasks including screening program waiting lists, determining the applicant's eligibility, informing the applicant of program requirements, and inspecting the rental unit to ensure it meets HUD's housing quality standards.

Management has been assessing the program workflow, streamlining processes, managing operating costs and seeking opportunities to expand the Family Self-Sufficiency program to assist clients to increase earning potential to decrease HAP unit cost.

Public Housing (page 14 – 15)

This program is supported by three funding streams: HUD Operating Subsidy, HUD Capital Fund and rental revenue collected from tenants.

HUD Operating Subsidy allocated to housing authorities depends on the level of Congressional appropriation. The Operating Subsidy is funded by CY, calculated by the housing authority in accordance with HUD guidelines and is submitted to HUD by the agency according to HUD's timelines. The Operating Subsidy funding is also subject to proration. FY2023-24 Operating Subsidy assumes 96.74% proration.

**Housing Authority of Washington County
 FY 2023-24 Operating Budget
 Housing Authority Funds 402 to 422**

HUD Capital Fund is funded by CY under a formula grant from HUD that considers 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 and management improvements that enhance the HAWC’s capability in operating all programs. Since HAWC has less than 250 units of public housing, the Capital Fund can be utilized for operations. FY2023-24 Capital Fund grant CFP-22 for \$965,115 has been earmarked for the following improvement projects:

Description	Budgeted Amount
Plumbing upgrades	\$182,160.00
Cabinet replacement	\$149,007.00
Siding replacement	\$150,000.00
Roof replacement	\$25,040.00
HVAC upgrades	\$74,504.00
Concrete and driveway replacement	\$44,702.00
Fencing	\$44,702.00
Section 18 relocation expenses	\$150,000.00
Homeownership counseling services	\$25,000.00
Flooring replacement	\$120,000.00
TOTAL	\$965,115.00

Tenant revenues include unit rent (calculated based on tenant’s income) and repayments from tenants (due to unreported incomes). Total tenant revenues are offset by utility allowance payments (URP). Net tenant revenues are budgeted to be \$923,000.

Local Fund (page 16 – 17)

Local Fund revenue is comprised of annual management fees and developer fees from conduit bond issuances for development partners, revenue from the Rental Assistance for Youth (RAY) Pilot Program with Oregon Housing and Community Services Department, and rent from small, non-bond-financed properties

Kaybern Terrace Property (page 18 – 19)

The property is projected with a budget deficit of \$24,809. Management has been working with USDA to identify options for the long-term preservation of this affordable housing asset.

Cornelius Village Apartments (page 20 – 21)

This property is managed by a property management contractor and the budget deficit is due to depreciation expense.

Heartwood Commons Property (Aloha Quality Inn) (page 22 – 23)

This property was renovated in 2022 into a 54-unit studio apartment designated as Permanent Supportive Housing for individuals and families exiting homelessness. Construction finished in March 2023 and leasing began in April 2023. Permanent supportive services are provided through contractors. This property is managed by a property management contractor. The budget deficit is due to depreciation expense

Affordable Housing Properties (page 24 – 25)

FY2023-24 budget reflects 269 housing units in six multifamily properties, managed by a property management contractor. This portfolio is projected to operate at breakeven after replacement fund set sides.

**Housing Authority of Washington County
FY2023-24 Budget
TOTAL HOUSING AUTHORITY**

	HA Total FY2021-22 Actual	HA Total FY2022-23 Budget	HA Total FY2022-23 Projection	HA Total FY2023-24 Budget
Operating revenues:				
Intergovernmental revenues:				
Public Housing Operating Subsidy	1,001,381	942,065	1,030,988	1,075,253
Public Housing Cap Fund - operations	-	10,000	489,760	-
HCV Housing Assistance Payments Reversal	33,990,634	35,508,594	37,477,631	41,171,404
HCV (Section 8) Admin	2,741,361	3,002,211	3,132,517	3,392,313
FSS Coordinator	79,772	160,000	120,000	160,000
HUD CARES Funds, HCV Admin & PH Op:	761,786	-	-	-
County Contribution	176,961	-	-	-
Other Local Grants	25,319,752	28,895	346,715	1,427,248
Total intergovernmental revenues	64,071,647	39,651,765	42,597,611	47,226,218
Tenant revenues	8,007,232	5,465,123	4,854,366	5,646,906
Other revenues	5,458,939	3,353,846	3,224,714	2,037,636
Total operating revenues	77,537,817	48,470,734	50,676,691	54,910,760
Operating expenses:				
Program operations:				
Repairs and maintenance-supplies & materials	340,054	236,089	240,705	227,891
Repairs and maintenance-Contracted services	799,860	458,035	554,111	561,800
Maintenance payroll-Property Management	425,483	326,416	164,141	352,335
Maintenance staff payroll	529,998	530,892	596,784	651,017
Administrative-supplies & materials	195,660	178,282	142,440	231,175
Administrative-Contracted services	1,177,872	1,010,896	724,081	1,207,609
Program payroll-Property Management Co.	565,237	437,035	345,122	427,931
Program staff payroll	2,604,346	3,654,654	2,650,166	3,928,244
DHS admin overhead	548,891	1,031,073	782,325	1,251,981
Internal asset manager allocation	224,285	192,241	266,082	169,440
County & DHS overhead	667,663	916,750	1,262,115	1,329,820
Utilities	1,099,212	633,303	643,981	692,025
Insurance	356,405	272,016	275,947	303,584
PILOT	87,384	76,349	76,349	78,478
Housing Assistance Payments	58,200,373	35,508,594	37,733,431	42,029,264
Port-in HAP expense	24,123	20,000	20,000	20,000
Other (port-out HAP, admin fees & PH FSS)	109,063	106,420	104,719	104,200
HUD CARES Funds, HCV Admin & PH Op:	58,062	-	-	-
Extraordinary expense	9,215	-	-	-
Bad debt, net of recoveries	82,548	60,006	24,000	36,700
Total operating expenses	68,105,733	45,649,051	46,606,499	53,603,494
Net program income	9,432,085	2,821,683	4,070,193	1,307,266

**Housing Authority of Washington County
FY2023-24 Budget
TOTAL HOUSING AUTHORITY**

	HA Total FY2021-22 Actual	HA Total FY2022-23 Budget	HA Total FY2022-23 Projection	HA Total FY2023-24 Budget
Other ongoing cash outflows:				
Debt service payment	1,612,707	1,277,163	1,292,538	1,296,788
Transfers to (from) restricted cash - HAP	350,888	-	(5,800)	(5,000)
Replacements-operating	-	-	-	-
Total other ongoing outflows	1,963,595	1,277,163	1,286,738	1,291,788
Cash flow from operations	7,468,490	1,544,520	2,783,455	15,478
Other Unrestricted cash flows:				
Investment income	(223,036)	122,000	756,676	150,000
Gain/loss on sale of property	101,194	-	-	-
Capital fund receipts (HUD, HPOF, other g	3,214,696	771,065	2,266,844	1,114,415
Capitalized modernization/purchased	(391,577)	(771,065)	(291,305)	(1,114,415)
Debt service payment	1,612,706	1,277,163	1,292,538	1,296,788
Debt service interest	(1,083,238)	(583,524)	(598,909)	(566,114)
Transfers from Local Fund	-	-	-	-
Transfers to Affordable Housing Fund	-	-	-	-
Transfers from (to) restricted cash - Repl R	(172,680)	(136,680)	(136,680)	(136,680)
Total Other Unrestricted cash flows	3,058,065	678,959	3,289,164	743,994
Net Unrestricted cash flows	10,526,555	2,223,479	6,072,619	759,472
Restricted cash flows:				
Other incomes for HCV HAP account - rest	114,698	12,000	5,800	5,000
Transfers from (to) unrestricted cash - HAF	350,888	-	(5,800)	(5,000)
Transfers from unrestricted cash-Repl Res	172,680	136,680	136,680	136,680
Reserve Releases	-	-	-	-
Total restricted cash flows	638,266	148,680	136,680	136,680
Net cash flows	11,164,822	2,372,159	6,209,299	896,152
Depreciation/Amortization Expense	1,667,214	1,091,776	1,383,924	1,450,809
Investment in partnership valuation change	256,018	-	-	-
Net Income Accrual Basis	10,145,203	2,051,448	5,116,680	559,758
ENDING NET POSITION:				
Net investment in capital assets	17,837,719	17,517,008	16,745,100	16,408,706
Restricted net position	7,008,110	4,080,885	4,068,885	4,205,565
Unrestricted net position	10,204,661	12,428,140	19,353,185	20,112,657
Total Net Position	35,050,490	34,026,033	40,167,170	40,726,928

Housing Authority of Washington County
FY2023-24 Budget

HOUSING CHOICE VOUCHER PROGRAMS

	HCV FY2021-22 Actual	HCV FY2022-23 Budget	HCV FY2022-23 Projection	HCV FY2023-24 Budget
Operating revenues:				
Intergovernmental revenues:				
Public Housing Operating Subsidy	-	-	-	-
Public Housing Cap Fund - operations	-	-	-	-
HCV Housing Assistance Payments Reven	33,990,634	35,508,594	37,477,631	41,171,404
HCV (Section 8) Admin	2,741,361	3,002,211	3,132,517	3,392,313
FSS Coordinator	79,772	160,000	120,000	160,000
HUD CARES Funds, HCV Admin & PH Op:	761,786	-	-	-
County Contribution	-	-	-	-
Other Local Grants	-	-	-	-
Total intergovernmental revenues	37,573,553	38,670,805	40,730,148	44,723,717
Tenant revenues	-	-	-	-
Other revenues	26,979	7,400	53,810	49,960
Total operating revenues	37,600,532	38,678,205	40,783,958	44,773,677
Operating expenses:				
Program operations:				
Repairs and maintenance-supplies & materi	-	300	300	300
Repairs and maintenance-Contracted servic	-	-	-	-
Maintenance payroll-Property Management	-	-	-	-
Maintenance staff payroll	-	-	-	-
Administrative-supplies & materials	28,574	84,600	52,993	117,111
Administrative-Contracted services	160,445	165,690	210,427	157,906
Program payroll-Property Management Co.	-	-	-	-
Program staff payroll	1,885,767	2,278,906	1,958,952	2,401,149
DHS admin overhead	309,265	536,982	440,545	633,322
Internal asset manager allocation	-	-	-	-
County & DHS overhead	380,405	477,442	716,244	672,698
Utilities	-	-	-	-
Insurance	5,363	6,081	7,041	7,745
PILOT	-	-	-	-
Housing Assistance Payments	33,639,746	35,508,594	37,483,431	41,176,404
Port-in HAP expense	24,123	20,000	20,000	20,000
Other (port-out HAP, admin fees & PH FSS	79,351	79,200	79,200	79,200
HUD CARES Funds, HCV Admin & PH Op:	53,571	-	-	-
Extraordinary expense	-	-	-	-
Bad debt, net of recoveries	-	10,000	-	10,000
Total operating expenses	36,566,610	39,167,795	40,969,133	45,275,835
Net program income	1,033,922	(489,590)	(185,175)	(502,158)

Housing Authority of Washington County FY2023-24 Budget				
HOUSING CHOICE VOUCHER PROGRAMS				
	HCV FY2021-22 Actual	HCV FY2022-23 Budget	HCV FY2022-23 Projection	HCV FY2023-24 Budget
Other ongoing cash outflows:				
Debt service payment	-	-	-	-
Transfers to (from) restricted cash - HAP	350,888	-	(5,800)	(5,000)
Replacements-operating	-	-	-	-
Total other ongoing outflows	350,888	-	(5,800)	(5,000)
Cash flow from operations	683,034	(489,590)	(179,375)	(497,158)
Other Unrestricted cash flows:				
Investment income	-	-	-	-
Gain/loss on sale of property				
Capital fund receipts (HUD, HPOF, other g	-	-	-	-
Capitalized modernization/purchased	-	-	-	-
Debt service payment	-	-	-	-
Debt service interest	-	-	-	-
Transfers from Local Fund	-	-	-	-
Transfers to Affordable Housing Fund	-	-	-	-
Transfers from (to) restricted cash - Repl R	-	-	-	-
Total Other Unrestricted cash flows	-	-	-	-
Net Unrestricted cash flows	683,034	(489,590)	(179,375)	(497,158)
Restricted cash flows:				
Other incomes for HCV HAP account - rest	114,698	12,000	5,800	5,000
Transfers from (to) unrestricted cash - HAF	350,888	-	(5,800)	(5,000)
Transfers from unrestricted cash-Repl Res	-	-	-	-
Reserve Releases	-	-	-	-
Total restricted cash flows	465,586	12,000	-	-
Net cash flows	1,148,620	(477,590)	(179,375)	(497,158)
Depreciation/Amortization Expense	7,940	7,941	7,941	4,070
Investment in partnership valuation change				
Net Income Accrual Basis	1,140,680	(485,531)	(187,316)	(501,228)
ENDING NET POSITION:				
Net investment in capital assets	12,011	4,070	4,070	-
Restricted net position	547,660	591,629	579,629	579,629
Unrestricted net position	1,659,488	1,133,859	1,444,074	950,986
Total Net Position	2,219,159	1,729,558	2,027,773	1,530,615

**Housing Authority of Washington County
FY2023-24 Budget
PUBLIC HOUSING PROGRAM**

	PH FY2021-22 Actual	PH FY2022-23 Budget	PH FY2022-23 Projection	PH FY2023-24 Budget
Operating revenues:				
Intergovernmental revenues:				
Public Housing Operating Subsidy	1,001,381	942,065	1,030,988	1,075,253
Public Housing Cap Fund - operations	-	10,000	489,760	-
HCV Housing Assistance Payments Reversal	-	-	-	-
HCV (Section 8) Admin	-	-	-	-
FSS Coordinator	-	-	-	-
HUD CARES Funds, HCV Admin & PH Op:	-	-	-	-
County Contribution	-	-	-	-
Other Local Grants	-	-	-	-
Total intergovernmental revenues	1,001,381	952,065	1,520,748	1,075,253
Tenant revenues	967,481	913,300	1,058,000	923,000
Other revenues	8,531	7,600	13,400	13,000
Total operating revenues	1,977,393	1,872,965	2,592,148	2,011,253
Operating expenses:				
Program operations:				
Repairs and maintenance-supplies & materials	114,562	103,750	96,880	101,500
Repairs and maintenance-Contracted services	48,840	154,500	71,000	139,000
Maintenance payroll-Property Management	-	-	-	-
Maintenance staff payroll	490,310	486,680	491,287	565,689
Administrative-supplies & materials	17,013	20,960	14,596	20,390
Administrative-Contracted services	117,895	73,055	119,434	140,599
Program payroll-Property Management Co.	-	-	-	-
Program staff payroll	370,503	614,354	387,199	467,314
DHS admin overhead	150,798	271,099	220,996	314,392
Internal asset manager allocation	59,857	50,007	107,125	160,869
County & DHS overhead	185,486	241,040	359,298	333,939
Utilities	133,850	149,805	134,151	138,224
Insurance	87,557	102,315	105,477	116,025
PILOT	87,384	76,349	76,349	78,478
Housing Assistance Payments	-	-	-	-
Port-in HAP expense	-	-	-	-
Other (port-out HAP, admin fees & PH FSS)	27,391	25,000	25,000	25,000
HUD CARES Funds, HCV Admin & PH Op:	4,491	-	-	-
Extraordinary expense	-	-	-	-
Bad debt, net of recoveries	46,699	24,000	24,000	24,000
Total operating expenses	1,942,634	2,392,914	2,232,792	2,625,419
Net program income	34,759	(519,949)	359,356	(614,166)

Housing Authority of Washington County
 FY2023-24 Budget
 PUBLIC HOUSING PROGRAM

	PH FY2021-22 Actual	PH FY2022-23 Budget	PH FY2022-23 Projection	PH FY2023-24 Budget
Other ongoing cash outflows:				
Debt service payment	-	-	-	-
Transfers to (from) restricted cash - HAP	-	-	-	-
Replacements-operating	-	-	-	-
Total other ongoing outflows	-	-	-	-
Cash flow from operations	34,759	(519,949)	359,356	(614,166)
Other Unrestricted cash flows:				
Investment income	-	-	-	-
Gain/loss on sale of property	101,250	-	-	-
Capital fund receipts (HUD, HPOF, other g	297,687	771,065	291,305	1,114,415
Capitalized modernization/purchased	(297,687)	(771,065)	(291,305)	(1,114,415)
Debt service payment	-	-	-	-
Debt service interest	-	-	-	-
Transfers from Local Fund	-	-	-	-
Transfers to Affordable Housing Fund	-	-	-	-
Transfers from (to) restricted cash - Repl R	-	-	-	-
Total Other Unrestricted cash flows	101,250	-	-	-
Net Unrestricted cash flows	136,009	(519,949)	359,356	(614,166)
Restricted cash flows:				
Other incomes for HCV HAP account - rest	-	-	-	-
Transfers from (to) unrestricted cash - HAF	-	-	-	-
Transfers from unrestricted cash-Repl Res	-	-	-	-
Reserve Releases	-	-	-	-
Total restricted cash flows	-	-	-	-
Net cash flows	136,009	(519,949)	359,356	(614,166)
Depreciation/Amortization Expense	326,112	382,334	382,335	345,958
Investment in partnership valuation change	-	-	-	-
Net Income Accrual Basis	107,584	(131,218)	268,326	154,291
ENDING NET POSITION:				
Net investment in capital assets	5,987,110	6,375,841	5,896,080	6,664,537
Restricted net position	-	-	-	-
Unrestricted net position	2,438,496	1,918,547	2,797,853	2,183,687
Total Net Position	8,425,606	8,294,388	8,693,933	8,848,224

**Housing Authority of Washington County
FY2023-24 Budget
TOTAL LOCAL FUND**

	LOCAL FY2021-22 Actual	LOCAL FY2022-23 Budget	LOCAL FY2022-23 Projection	LOCAL FY2023-24 Budget
Operating revenues:				
Intergovernmental revenues:				
Public Housing Operating Subsidy	-	-	-	-
Public Housing Cap Fund - operations	-	-	-	-
HCV Housing Assistance Payments Reversal	-	-	-	-
HCV (Section 8) Admin	-	-	-	-
FSS Coordinator	-	-	-	-
HUD CARES Funds, HCV Admin & PH Op:	-	-	-	-
County Contribution	176,961	-	-	-
Other Local Grants	25,279,863	-	302,756	1,383,289
Total intergovernmental revenues	25,456,824	-	302,756	1,383,289
Tenant revenues	143,883	146,126	128,035	137,835
Other revenues	5,092,158	3,056,937	2,874,179	1,673,259
Total operating revenues	30,692,866	3,203,063	3,304,970	3,194,383
Operating expenses:				
Program operations:				
Repairs and maintenance-supplies & materials	2,653	8,240	6,300	2,550
Repairs and maintenance-Contracted services	12,564	2,300	3,330	1,400
Maintenance payroll-Property Management	-	-	-	-
Maintenance staff payroll	28,443	32,851	34,166	34,954
Administrative-supplies & materials	53,288	54,515	47,848	69,231
Administrative-Contracted services	439,195	349,144	100,269	463,973
Program payroll-Property Management Co.	-	-	-	-
Program staff payroll	202,249	590,225	147,059	713,056
DHS admin overhead	41,381	151,118	35,630	199,012
Internal asset manager allocation	28,462	18,445	4,390	6,593
County & DHS overhead	44,510	134,361	48,131	211,385
Utilities	3,405	3,540	4,880	4,880
Insurance	5,314	6,299	6,491	7,385
PILOT	-	-	-	-
Housing Assistance Payments	24,560,627	-	250,000	852,860
Port-in HAP expense	-	-	-	-
Other (port-out HAP, admin fees & PH FSS)	-	-	-	-
HUD CARES Funds, HCV Admin & PH Op:	-	-	-	-
Extraordinary expense	-	-	-	-
Bad debt, net of recoveries	-	-	-	-
Total operating expenses	25,422,092	1,351,038	688,494	2,567,279
Net program income	5,270,774	1,852,025	2,616,476	627,104

FY2023-24 HAWC Operating Budget

Housing Authority of Washington County
 FY2023-24 Budget
 TOTAL LOCAL FUND

	LOCAL FY2021-22 Actual	LOCAL FY2022-23 Budget	LOCAL FY2022-23 Projection	LOCAL FY2023-24 Budget
Other ongoing cash outflows:				
Debt service payment	-	-	-	-
Transfers to (from) restricted cash - HAP	-	-	-	-
Replacements-operating	-	-	-	-
Total other ongoing outflows	-	-	-	-
Cash flow from operations	5,270,774	1,852,025	2,616,476	627,104
Other Unrestricted cash flows:				
Investment income	(231,984)	122,000	756,900	150,000
Gain/loss on sale of property	(56)	-	-	-
Capital fund receipts (HUD, HPOF, other g	759,548	-	-	-
Capitalized modernization/purchased	-	-	-	-
Debt service payment	-	-	-	-
Debt service interest	-	-	-	-
Transfers from Local Fund	-	-	-	-
Transfers to Affordable Housing Fund	(945,224)	-	(200,000)	-
Transfers from (to) restricted cash - Repl R	-	-	-	-
Total Other Unrestricted cash flows	(417,715)	122,000	556,900	150,000
Net Unrestricted cash flows	4,853,059	1,974,025	3,173,376	777,104
Restricted cash flows:				
Other incomes for HCV HAP account - rest	-	-	-	-
Transfers from (to) unrestricted cash - HAF	-	-	-	-
Transfers from unrestricted cash-Repl Res	-	-	-	-
Reserve Releases	-	-	-	-
Total restricted cash flows	-	-	-	-
Net cash flows	4,853,059	1,974,025	3,173,376	777,104
Depreciation/Amortization Expense	49,356	49,356	47,015	47,016
Investment in partnership valuation change	256,018	-	-	-
Net Income Accrual Basis	5,059,721	1,924,669	3,126,361	730,088
ENDING NET POSITION:				
Net investment in capital assets	1,349,214	1,299,858	1,302,199	1,255,183
Restricted net position	-	-	-	-
Unrestricted net position	21,864,549	23,838,574	25,037,925	25,815,029
Total Net Position	23,213,763	25,138,432	26,340,124	27,070,212

**Housing Authority of Washington County
FY2023-24 Budget
KAYBERN TERRACE PROPERTY**

	Kaybern FY2021-22 Actual	Kaybern FY2022-23 Budget	Kaybern FY2022-23 Projection	Kaybern FY2023-24 Budget
Operating revenues:				
Intergovernmental revenues:				
Public Housing Operating Subsidy	-	-	-	-
Public Housing Cap Fund - operations	-	-	-	-
HCV Housing Assistance Payments Reversal	-	-	-	-
HCV (Section 8) Admin	-	-	-	-
FSS Coordinator	-	-	-	-
HUD CARES Funds, HCV Admin & PH Operations	-	-	-	-
County Contribution	-	-	-	-
Other Local Grants	39,889	28,895	43,959	43,959
Total intergovernmental revenues	39,889	28,895	43,959	43,959
Tenant revenues	46,588	71,230	51,581	52,167
Other revenues	1,330	1,200	1,345	1,376
Total operating revenues	87,807	101,325	96,885	97,502
Operating expenses:				
Program operations:				
Repairs and maintenance-supplies & materials	840	2,871	3,127	5,000
Repairs and maintenance-Contracted services	8,960	9,560	10,220	8,409
Maintenance payroll-Property Management	4,706	12,008	861	11,436
Maintenance staff payroll	-	-	-	-
Administrative-supplies & materials	687	1,098	981	700
Administrative-Contracted services	11,352	10,696	10,650	11,468
Program payroll-Property Management Co.	6,568	22,350	9,597	10,379
Program staff payroll	-	-	-	12,501
DHS admin overhead	474	573	1,153	3,297
Internal asset manager allocation	2,948	2,459	5,268	-
County & DHS overhead	583	510	1,874	3,502
Utilities	16,230	17,129	18,550	21,897
Insurance	2,009	2,238	2,303	2,533
PILOT	-	-	-	-
Housing Assistance Payments	-	-	-	-
Port-in HAP expense	-	-	-	-
Other (port-out HAP, admin fees & PH FSS)	-	-	-	-
HUD CARES Funds, HCV Admin & PH Operations	-	-	-	-
Extraordinary expense	-	-	-	-
Bad debt, net of recoveries	-	707	-	200
Total operating expenses	55,359	82,199	64,584	91,322
Net program income	32,448	19,126	32,301	6,180

**Housing Authority of Washington County
FY2023-24 Budget
KAYBERN TERRACE PROPERTY**

	Kaybern FY2021-22 Actual	Kaybern FY2022-23 Budget	Kaybern FY2022-23 Projection	Kaybern FY2023-24 Budget
Other ongoing cash outflows:				
Debt service payment	-	34,750	34,750	34,750
Transfers to (from) restricted cash - HAP	-	-	-	-
Replacements-operating	-	-	-	-
Total other ongoing outflows	-	34,750	34,750	34,750
Cash flow from operations	32,448	(15,624)	(2,449)	(28,570)
Other Unrestricted cash flows:				
Investment income	(10)	-	(160)	-
Gain/loss on sale of property				
Capital fund receipts (HUD, HPOF, other g	-	-	-	-
Capitalized modernization/purchased	-	-	-	-
Debt service payment	-	34,750	34,750	34,750
Debt service interest	(24,988)	(26,443)	(26,522)	(25,525)
Transfers from Local Fund	-	-	-	-
Transfers to Affordable Housing Fund	-	-	-	-
Transfers from (to) restricted cash - Repl R	-	-	-	-
Total Other Unrestricted cash flows	(24,998)	8,307	8,068	9,225
Net Unrestricted cash flows	7,450	(7,317)	5,619	(19,345)
Restricted cash flows:				
Other incomes for HCV HAP account - rest	-	-	-	-
Transfers from (to) unrestricted cash - HAF	-	-	-	-
Transfers from unrestricted cash-Repl Res	-	-	-	-
Reserve Releases	-	-	-	-
Total restricted cash flows	-	-	-	-
Net cash flows	7,450	(7,317)	5,619	(19,345)
Depreciation/Amortization Expense	5,464	5,465	5,463	5,464
Investment in partnership valuation change				
Net Income Accrual Basis	1,986	(12,782)	156	(24,809)
ENDING NET POSITION:				
Net investment in capital assets	(165,751)	(171,216)	(171,214)	(176,678)
Restricted net position	36,104	36,104	36,104	36,104
Unrestricted net position	18,063	(25,380)	(12,444)	(31,789)
Total Net Position	(111,584)	(160,492)	(147,554)	(172,363)

**Housing Authority of Washington County
FY2023-24 Budget
CORNELIUS VILLAGE PROPERTY**

	Cornelius FY2021-22 Actual	Cornelius FY2022-23 Budget	Cornelius FY2022-23 Projection	Cornelius FY2023-24 Budget
Operating revenues:				
Intergovernmental revenues:				
Public Housing Operating Subsidy	-	-	-	-
Public Housing Cap Fund - operations	-	-	-	-
HCV Housing Assistance Payments Reversal	-	-	-	-
HCV (Section 8) Admin	-	-	-	-
FSS Coordinator	-	-	-	-
HUD CARES Funds, HCV Admin & PH Operations	-	-	-	-
County Contribution	-	-	-	-
Other Local Grants	-	-	-	-
Total intergovernmental revenues	-	-	-	-
Tenant revenues	196,527	210,692	209,641	207,423
Other revenues	4,349	3,744	4,513	5,500
Total operating revenues	200,876	214,436	214,154	212,923
Operating expenses:				
Program operations:				
Repairs and maintenance-supplies & materials	3,187	1,360	8,877	7,875
Repairs and maintenance-Contracted services	8,001	8,230	17,084	14,090
Maintenance payroll-Property Management	4,769	11,614	3,102	12,328
Maintenance staff payroll	-	-	-	-
Administrative-supplies & materials	506	490	791	770
Administrative-Contracted services	21,329	15,195	10,190	12,170
Program payroll-Property Management Co.	21,529	10,869	23,597	19,634
Program staff payroll	-	-	-	14,584
DHS admin overhead	551	669	1,345	3,847
Internal asset manager allocation	3,425	2,869	6,147	-
County & DHS overhead	677	595	2,186	4,086
Utilities	32,473	30,890	43,365	33,862
Insurance	6,615	8,521	7,447	8,192
PILOT	-	-	-	-
Housing Assistance Payments	-	-	-	-
Port-in HAP expense	-	-	-	-
Other (port-out HAP, admin fees & PH FSS)	-	-	-	-
HUD CARES Funds, HCV Admin & PH Operations	-	-	-	-
Extraordinary expense	-	-	-	-
Bad debt, net of recoveries	4,792	3,198	-	-
Total operating expenses	107,854	94,500	124,131	131,438
Net program income	93,022	119,936	90,023	81,485

**Housing Authority of Washington County
FY2023-24 Budget
CORNELIUS VILLAGE PROPERTY**

	Cornelius FY2021-22 Actual	Cornelius FY2022-23 Budget	Cornelius FY2022-23 Projection	Cornelius FY2023-24 Budget
Other ongoing cash outflows:				
Debt service payment	105,088	105,088	105,088	105,088
Transfers to (from) restricted cash - HAP	-	-	-	-
Replacements-operating	-	-	-	-
Total other ongoing outflows	105,088	105,088	105,088	105,088
Cash flow from operations	(12,066)	14,848	(15,065)	(23,603)
Other Unrestricted cash flows:				
Investment income	51	-	(64)	-
Gain/loss on sale of property				
Capital fund receipts (HUD, HPOF, other g	-	-	-	-
Capitalized modernization/purchased	-	-	-	-
Debt service payment	105,088	105,088	105,088	105,088
Debt service interest	(83,837)	(82,756)	(82,686)	(81,639)
Transfers from Local Fund	-	-	-	-
Transfers to Affordable Housing Fund	-	-	-	-
Transfers from (to) restricted cash - Repl R	-	-	-	-
Total Other Unrestricted cash flows	21,303	22,332	22,338	23,449
Net Unrestricted cash flows	9,237	37,180	7,273	(154)
Restricted cash flows:				
Other incomes for HCV HAP account - rest	-	-	-	-
Transfers from (to) unrestricted cash - HAF	-	-	-	-
Transfers from unrestricted cash-Repl Res	-	-	-	-
Reserve Releases	-	-	-	-
Total restricted cash flows	-	-	-	-
Net cash flows	9,237	37,180	7,273	(154)
Depreciation/Amortization Expense	67,022	67,022	67,022	67,376
Investment in partnership valuation change	-	-	-	-
Net Income Accrual Basis	(57,785)	(29,842)	(59,749)	(67,530)
ENDING NET POSITION:				
Net investment in capital assets	724,571	657,549	883,495	816,119
Restricted net position	10,851	10,851	10,851	10,851
Unrestricted net position	(27,504)	9,676	(246,177)	(246,331)
Total Net Position	707,918	678,076	648,169	580,639

Housing Authority of Washington County
FY2023-24 Budget

HEARTWOOD COMMONS PROPERTY

	Heartwood FY2021-22 Actual	Heartwood FY2022-23 Budget	Heartwood FY2022-23 Projection	Heartwood FY2023-24 Budget
Operating revenues:				
Intergovernmental revenues:				
Public Housing Operating Subsidy	-	-	-	-
Public Housing Cap Fund - operations	-	-	-	-
HCV Housing Assistance Payments Reversal	-	-	-	-
HCV (Section 8) Admin	-	-	-	-
FSS Coordinator	-	-	-	-
HUD CARES Funds, HCV Admin & PH Op:	-	-	-	-
County Contribution	-	-	-	-
Other Local Grants	-	-	-	-
Total intergovernmental revenues	-	-	-	-
Tenant revenues	459,000	796,917	51,390	836,325
Other revenues	1,350	3,600	-	-
Total operating revenues	460,350	800,517	51,390	836,325
Operating expenses:				
Program operations:				
Repairs and maintenance-supplies & materials	14,354	50,900	23,296	25,647
Repairs and maintenance-Contracted services	60,764	59,904	22,416	61,701
Maintenance payroll-Property Management	-	61,349	-	63,189
Maintenance staff payroll	5,449	-	45,595	21,679
Administrative-supplies & materials	307	5,100	430	5,253
Administrative-Contracted services	5,751	197,623	18,129	203,551
Program payroll-Property Management Co.	-	144,381	24,064	148,713
Program staff payroll	-	8,948	-	39,416
DHS admin overhead	894	4,689	15,440	16,114
Internal asset manager allocation	1,099	11,067	23,708	-
County & DHS overhead	-	4,169	25,103	17,116
Utilities	47,980	93,968	40,061	96,787
Insurance	8,266	18,184	20,771	22,849
PILOT	-	-	-	-
Housing Assistance Payments	-	-	-	-
Port-in HAP expense	-	-	-	-
Other (port-out HAP, admin fees & PH FSS)	-	-	-	-
HUD CARES Funds, HCV Admin & PH Op:	-	-	-	-
Extraordinary expense	-	-	-	-
Bad debt, net of recoveries	-	-	-	-
Total operating expenses	144,864	660,282	259,013	722,015
Net program income	315,486	140,235	(207,623)	114,310

Housing Authority of Washington County
FY2023-24 Budget

HEARTWOOD COMMONS PROPERTY

	Heartwood FY2021-22 Actual	Heartwood FY2022-23 Budget	Heartwood FY2022-23 Projection	Heartwood FY2023-24 Budget
Other ongoing cash outflows:				
Debt service payment	-	48,000	48,000	48,000
Transfers to (from) restricted cash - HAP	-	-	-	-
Replacements-operating	-	-	-	-
Total other ongoing outflows	-	48,000	48,000	48,000
Cash flow from operations	315,486	92,235	(255,623)	66,310
Other Unrestricted cash flows:				
Investment income	(4,863)	-	-	-
Gain/loss on sale of property	-	-	-	-
Capital fund receipts (HUD, HPOF, other g	2,157,461	-	1,975,539	-
Capitalized modernization/purchased	-	-	-	-
Debt service payment	-	48,000	48,000	48,000
Debt service interest	-	-	-	-
Transfers from Local Fund	-	-	-	-
Transfers to Affordable Housing Fund	-	-	200,000	-
Transfers from (to) restricted cash - Repl R	-	-	-	-
Total Other Unrestricted cash flows	2,152,597	48,000	2,223,539	48,000
Net Unrestricted cash flows	2,468,083	140,235	1,967,916	114,310
Restricted cash flows:				
Other incomes for HCV HAP account - rest	-	-	-	-
Transfers from (to) unrestricted cash - HAF	-	-	-	-
Transfers from unrestricted cash-Repl Res	-	-	-	-
Reserve Releases	-	-	-	-
Total restricted cash flows	-	-	-	-
Net cash flows	2,468,083	140,235	1,967,916	114,310
Depreciation/Amortization Expense	151,224	-	151,227	460,228
Investment in partnership valuation change	-	-	-	-
Net Income Accrual Basis	2,316,859	140,235	1,816,689	(345,918)
ENDING NET POSITION:				
Net investment in capital assets	8,290,887	8,290,887	883,495	423,267
Restricted net position	-	-	-	-
Unrestricted net position	(424,475)	(284,240)	8,799,606	8,913,916
Total Net Position	7,866,412	8,006,647	9,683,101	9,337,183

**Housing Authority of Washington County
FY2023-24 Budget**

TOTAL AFFORDABLE HOUSING

	AFF HOU FY2021-22 Actual	AFF HOU FY2022-23 Budget	AFF HOU FY2022-23 Projection	AFF HOU FY2023-24 Budget
Operating revenues:				
Intergovernmental revenues:				
Public Housing Operating Subsidy	-	-	-	-
Public Housing Cap Fund - operations	-	-	-	-
HCV Housing Assistance Payments Reversal	-	-	-	-
HCV (Section 8) Admin	-	-	-	-
FSS Coordinator	-	-	-	-
HUD CARES Funds, HCV Admin & PH Op:	-	-	-	-
County Contribution	-	-	-	-
Other Local Grants	-	-	-	-
Total intergovernmental revenues	-	-	-	-
Tenant revenues	5,660,423	3,326,858	3,355,719	3,490,156
Other revenues	313,892	273,365	277,467	294,541
Total operating revenues	5,974,315	3,600,223	3,633,186	3,784,697
Operating expenses:				
Program operations:				
Repairs and maintenance-supplies & materials	191,546	68,668	101,925	85,019
Repairs and maintenance-Contracted services	572,838	223,541	430,061	337,200
Maintenance payroll-Property Management	354,479	241,445	160,178	265,382
Maintenance staff payroll	5,796	11,361	25,736	28,695
Administrative-supplies & materials	89,517	11,519	24,801	17,720
Administrative-Contracted services	366,627	199,493	254,982	217,942
Program payroll-Property Management Co.	455,701	259,435	287,864	249,205
Program staff payroll	145,827	162,221	156,956	280,224
DHS admin overhead	45,528	65,943	67,216	81,997
Internal asset manager allocation	128,494	107,394	119,444	1,978
County & DHS overhead	56,001	58,633	109,279	87,094
Utilities	790,969	337,971	402,974	396,375
Insurance	214,394	128,378	126,417	138,855
PILOT	-	-	-	-
Housing Assistance Payments	-	-	-	-
Port-in HAP expense	-	-	-	-
Other (port-out HAP, admin fees & PH FSS)	2,322	2,220	519	-
HUD CARES Funds, HCV Admin & PH Op:	-	-	-	-
Extraordinary expense	9,215	-	-	-
Bad debt, net of recoveries	31,052	22,101	-	2,500
Total operating expenses	3,460,304	1,900,323	2,268,352	2,190,186
Net program income	2,514,011	1,699,900	1,364,834	1,594,511

Housing Authority of Washington County
FY2023-24 Budget

TOTAL AFFORDABLE HOUSING

	AFF HOU FY2021-22 Actual	AFF HOU FY2022-23 Budget	AFF HOU FY2022-23 Projection	AFF HOU FY2023-24 Budget
Other ongoing cash outflows:				
Debt service payment	1,392,916	1,089,325	1,104,700	1,108,950
Transfers to (from) restricted cash - HAP	-	-	-	-
Replacements-operating	-	-	-	-
Total other ongoing outflows	1,392,916	1,089,325	1,104,700	1,108,950
Cash flow from operations	1,121,095	610,575	260,134	485,561
Other Unrestricted cash flows:				
Investment income	13,677	-	-	-
Gain/loss on sale of property	-	-	-	-
Capital fund receipts (HUD, HPOF, other g	-	-	-	-
Capitalized modernization/purchased	(93,890)	-	-	-
Debt service payment	1,392,916	1,089,325	1,104,700	1,108,950
Debt service interest	(811,054)	(474,325)	(489,701)	(458,950)
Transfers from Local Fund	-	-	-	-
Transfers to Affordable Housing Fund	-	-	-	-
Transfers from (to) restricted cash - Repl R	(136,680)	(136,680)	(136,680)	(136,680)
Total Other Unrestricted cash flows	364,969	478,320	478,319	513,320
Net Unrestricted cash flows	1,486,064	1,088,895	738,453	998,881
Restricted cash flows:				
Other incomes for HCV HAP account - rest	-	-	-	-
Transfers from (to) unrestricted cash - HAF	-	-	-	-
Transfers from unrestricted cash-Repl Res	136,680	136,680	136,680	136,680
Reserve Releases	-	-	-	-
Total restricted cash flows	136,680	136,680	136,680	136,680
Net cash flows	1,622,744	1,225,575	875,133	1,135,561
Depreciation/Amortization Expense	999,797	579,659	722,921	520,697
Investment in partnership valuation change	-	-	-	-
Net Income Accrual Basis	716,837	645,916	152,212	614,864
ENDING NET POSITION:				
Net investment in capital assets	1,639,677	1,060,018	883,495	362,798
Restricted net position	6,413,495	2,943,313	2,943,313	3,079,993
Unrestricted net position	(11,680,970)	(10,592,075)	(10,909,256)	(9,910,375)
Total Net Position	(3,627,798)	(6,588,744)	(7,082,448)	(6,467,584)