

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

03/23/15

		<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
Description	A/C	HOUSING	HCV/MR	HOUSING	HOUSING	VOUCHER	CAPITAL	MOD	ROSS	Mass LEAP	DHCD	OFFICE	Totals		Budget	(decrease)	(Decrease)
<b>Sources of Funding</b>																	
Rental Income	3110	8,448,592		1,724,592	129,950										10,223,925	79,209	0.8%
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		2,654,786	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%
<b>Total Funds Available</b>		<b>20,215,415</b>	<b>25,366,029</b>	<b>4,563,439</b>	<b>132,050</b>	<b>1,267,424</b>	<b>3,202,316</b>	<b>1,011,333</b>	<b>280,549</b>	<b>656,658</b>	<b>204,838</b>	<b>6,411,007</b>	<b>63,311,058</b>	<b>99.0%</b>	<b>53,496,517</b>	<b>9,814,541</b>	<b>18.3%</b>
<b>Expenses</b>																	
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%
<b>Total Admin Exp.</b>	4100's	<b>4,517,046</b>	<b>2,182,525</b>	<b>955,804</b>	<b>46,918</b>	<b>103,117</b>	<b>649,667</b>	<b>68,047</b>	<b>175,343</b>	<b>401,751</b>	<b>67,718</b>	<b>2,817,097</b>	<b>11,985,033</b>	<b>43.4%</b>	<b>11,195,418</b>	<b>789,615</b>	<b>7.1%</b>
<b>Resident Services</b>	4200's	<b>47,089</b>		<b>3,174</b>									<b>50,263</b>	<b>0.2%</b>	<b>50,263</b>	<b>(0)</b>	<b>0.0%</b>
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%
<b>Total Maintenance</b>	4400's	<b>6,181,957</b>	<b>0</b>	<b>1,400,794</b>	<b>37,592</b>	<b>0</b>	<b>28,323</b>	<b>0</b>			<b>0</b>	<b>984,919</b>	<b>8,633,585</b>	<b>31.3%</b>	<b>8,464,744</b>	<b>168,841</b>	<b>2.0%</b>
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%
<b>Total General</b>	4500's	<b>2,864,309</b>	<b>661,986</b>	<b>587,574</b>	<b>12,722</b>	<b>37,097</b>	<b>218,473</b>	<b>29,271</b>	<b>105,206</b>	<b>204,907</b>	<b>39,911</b>	<b>2,167,438</b>	<b>6,928,894</b>	<b>25.1%</b>	<b>6,556,072</b>	<b>372,822</b>	<b>5.7%</b>
<b>DHCD Directed Costs</b>	4800			<b>0</b>									<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Other Expenses</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL Non-utility Exp.</b>		<b>13,610,401</b>	<b>2,844,511</b>	<b>2,947,346</b>	<b>97,232</b>	<b>140,214</b>	<b>896,463</b>	<b>97,318</b>	<b>280,549</b>	<b>606,658</b>	<b>107,629</b>	<b>5,969,454</b>	<b>27,597,774</b>	<b>100.0%</b>	<b>26,266,497</b>	<b>1,331,277</b>	<b>5.1%</b>

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		-----FEDERAL-----		-----STATE-----			-----FEDERAL-----	-----STATE-----			CENTRAL	2016	%	2015	(decrease)	(Decrease)	
		84%	75%	3% CAP Increase					S8 FSS	Better Life	TRANSITIONAL	OFFICE	Totals		Budget		
		CONVENTIONAL	Sect. 8	CONVENTIONAL	SPECIAL NEEDS	MRVP	FEDERAL	STATE	ROSS	Mass LEAP	DHCD						
		HOUSING	HCV/MR	HOUSING	HOUSING	VOUCHER	CAPITAL	MOD									
Description	A/C																
<b>Utilities</b>																	
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%
<b>Net Surplus (Deficit) before Non-Routine Expenses</b>		<b>(28,300)</b>	<b>334,518</b>	<b>41,005</b>	<b>34,818</b>	<b>1,461</b>	<b>70,000</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>366,553</b>	<b>820,054</b>		<b>478,713</b>	<b>341,341</b>	<b>71.3%</b>
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%
<b>Net Surplus (Deficit) After Non-Routine Expenses</b>		<b>(113,300)</b>	<b>24,018</b>	<b>(78,995)</b>	<b>34,818</b>	<b>1,461</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>266,553</b>	<b>0</b>		<b>(324,287)</b>	<b>458,841</b>	
Beautification													0		0		
Supplemental Grants (Extra Maint.)													0		0		
<b>Deficit after Other funding:</b>		<b>(113,300)</b>	<b>24,018</b>	<b>(78,995)</b>	<b>34,818</b>	<b>1,461</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>266,553</b>	<b>134,554</b>		<b>(324,287)</b>		
OPEB (GASB 45): FY 2016 Accrual		362,682	72,536	64,102	843	2,530							340,752		843,446		
<b>Deficit after GASB 45 Accrual</b>		<b>(475,982)</b>	<b>(48,518) *</b>	<b>(143,097)</b>	<b>33,975</b>	<b>(1,069)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>(74,199)</b>	<b>(708,892)</b>		<b>(1,167,733)</b>		