

Board Meeting:
Agenda Item:

5
8.B.v.



To: Board of Commissioners

From: Katherine Harasz, Deputy Executive Director

Subject: Approve the Housing Authority's Operating Budget for the Fiscal Year Ending June 30, 2016 and related actions.

Approved

A handwritten signature in cursive script, appearing to read 'Katherine Harasz', written over a horizontal line.

Date

6/22/2015

Recommendation

1. Accept the report on the Housing Authority's total projected sources of revenues and expenditures by program and type for the fiscal year ending June 30, 2016 (**Attachment A**);
2. Approve the May 28, 2015, Tentative Agreement and the June 16, 2015, Amended Tentative Agreement, between Services Employee International Union Local 521 (**SEIU**) and the Housing Authority of the County of Santa Clara (**Attachment B**);
3. Approve HACSC's Operating Budget for the fiscal year ending June 30, 2016, including expenditure of funds identified in the attachment (**Attachment C**);
4. Approve the transfer up to \$1 million from HACSC Moving to Work (**MTW**) reserves and/or MTW reserves currently held by the U.S. Department of Housing and Urban Development (**HUD**) to the MTW Preservation Fund to pay for the Asset Management operating deficit;
5. Delegate authority to the Executive Director to authorize the transfer of additional MTW funds or public housing proceeds to address cost overruns of up to five percent (5%) of authorized expenditures for fiscal year ending June 30, 2016;
6. Direct the Executive Director to continue providing the Board with quarterly reports on budgeted to actual variances, agency and HUD-held reserves, and cash position.

Background

Each year, the Board of Commissioners is asked to approve the agency's annual operating budget. The budget includes the coming fiscal year's operating revenues, including grant funds, fees collected, interest earned, and expenditures, including the cost of personnel, facilities, equipment, and supplies. In addition, we are reporting on HACSC's total projected sources of revenues and expenditures (including program and operating) by program and type of revenue or expenditure for the fiscal year ending June 30, 2016 (see Attachment A). Program funds are not subject to budgeting because they are primarily paid in the form of contractual rental assistance in accordance with governing regulations and program policies. To the extent a discretionary expenditure of program funds is permitted, such decisions are brought to the Board for approval, or are delegated by the Board to the Executive Director.

The budget team, consisting of personnel from each work unit in the agency, collaborated in the development of this budget. The proposed budget includes staffing projections based on the agency's redesigned organizational structure presented at the Board's April 28, 2015 meeting.

Analysis

Budget Overview

The proposed operating budget is a balanced budget based on federal funds that we anticipate receiving pursuant to our MTW contract with HUD, other federal grant funds, and revenue based on earnings projected from development, preservation and asset management activities. The total projected revenues and expenditures reflect overall administrative operating costs are 9.97% of our revenues, an enviable ratio for government and non-profit organizations alike.

The agency's total operating expenditures budgeted for fiscal year ending June 30, 2016 are \$25.9 million, an increase of \$1.03 million or 4% over last year's budget (See Attachment C). This increase is primarily attributable to cost of living and merit increases for staff, legal and administrative contract costs supporting various policy initiatives, pending litigation, and other expenditures driven by additional program compliance and reporting requirements.

The proposed budget reflects the redesigned agency organization and staffing plan presented to the Board on April 28, 2015. The hallmark of the reorganization is an alignment of business programs under common leadership, promoting one vision, one mission, and the integration of HACSC housing policies. While the underlying reasons for the reorganization are positive, change is always challenging for a work force and HACSC is no different. Implementation and management of this change is made more difficult by the very challenging hiring climate we face with such low unemployment. This year we will devote resources to building our senior, mid-management and

management teams by bringing in outside management training and sending key staff to off-site training as needed.

Externally, the agency faces the usual funding challenges at the federal level. This year brings us a Republican-dominated Congress and a Democratic President with different agendas and policies for the country's fiscal programs. Preliminary committee meetings indicate that HUD funding will not be expanded from current levels, so the proposed budget was prepared assuming a 100% proration for Section 8 rental assistance, but only a 74% proration for administrative fees available to manage those rental assistance dollars. Early indications are that there is not likely to be agreement on a budget by October 1, 2015, the start of the federal fiscal year, and we are likely to see a Continuing Resolution appropriating funds until an agreement can be reached.

Perhaps one of the most critical issues facing the agency is HUD's posture regarding the terms of an extension of our MTW agreement. The MTW Steering Committee continues to try to find common ground, but clearly HUD is pursuing an agenda that would reduce MTW program flexibility in favor of regulated Section 8 program expenditures, keep all unspent cash at HUD headquarters, and revise favorable funding formulas.¹ HACSC continues to work with other MTW agencies as well as its elected federal representatives to promote an extension of our MTW agreement under terms that will allow us to develop policy initiatives that respond to the unique issues of our region.

Revenues

Federal Programs

Our primary funding source is federal funds paid through our MTW contract with HUD. Our contract sets forth two formulas for calculating the total amount of MTW funds that we are eligible for: one formula calculates the amount we will receive for Housing Assistance Payments (**HAP**) or rental assistance, and a second formula calculates the administrative fees we will receive.² These amounts are then prorated (up or down) according to funds actually appropriated by Congress; current and projected proration are discussed above.

The 26% funding gap between administrative versus program costs maintains the federal government's unrealistic expectation that a public housing agency can comply with the myriad of regulations and reporting requirements of the Section 8 program with reduced operational support – an agency is expected to run 100% of the program for 74% of the fee. MTW agencies, however, can use their single fund flexibility to allocate funds between program and operating costs in order to support a sustainable program and operating model.

¹ HACSC is currently in litigation with the United States regarding HUD's interpretation of its MTW agreement funding formula; HACSC contends that HUD's interpretation costs the agency about \$10 million per year.

² Public housing or Section 9 funds are also paid under this contract, but since HACSC has only four units of public housing, this is an immaterial part of our budget.

The proration of our administrative fee is made worse by the reduction in fees as a result of our declining lease rate. Our administrative fee can only be earned once a unit is leased, which is a distinct disadvantage when market forces negatively impact our voucher holder's ability to lease a unit and our administrative burden to promote leasing and landlord programs increases. This triggers an approximate \$1.5 million deficit for the Section 8 administrative program, which can be accommodated only because of our MTW single fund flexibility.

In addition to MTW funds, we receive other federal funds for specialized vouchers, including Continuum of Care, Veterans Affairs Supportive Housing (**VASH**), Mainstream, Non-Elderly Disabled, Family Unification, and Family Self Sufficiency funds. HUD also prorates the administrative fees for these funds based on appropriations.

Local Programs

In addition to federal funds, \$2.5 million in revenues will be earned through our development, preservation and asset management activities. Just over \$900,000 in MTW funds are needed to subsidize our asset management activities, as permitted by MTW Activity 2012-4, which establishes the Preservation Fund. As identified in CSG Advisors' February 2015 Asset Management Study for HACSC, the Asset Management Unit provides oversight of the property managers and social services provider for HACSC's 2600 owned/managed affordable housing rentals, serves as a liaison with financial partners, provides information to senior management and boards of directors to aid the organization in managing risks, coordinates with the development unit on major capital projects, carries out tax credit buyouts and, following goal setting and strategic planning, must follow up these tax credit buyouts with refinancing activity, as appropriate. In support of the Agency's strategic plan, the Development and Leasing Unit will develop a five year project plan that will establish the framework for future development and asset management activities and priorities.

Expenditures

Personnel

The Board and Executive staff have implemented a series of initiatives over the last five years that have served to reduce recurring operating costs:

- Streamlined our Section 8 processes and optimized the use of our Section 8 operating software;
- Targeted contracting for services which can be provided at a considerably lesser cost on the private market, especially when the service requires an expertise and investment (in training or equipment) that is more expensive when performed at the smaller public agency level; and
- Consolidated our business operations into one office.

We have built on these streamlining efforts this fiscal year with the redesign of our organization and staffing, which was presented to the Board in April 2015. In order to better respond to our MTW mission, we are building additional training, outreach, compliance and information technology resources. We are upgrading our administrative clerk positions to housing assistants to better serve our clients, and we are redesigning our lobby staffing and services to better serve *all* of the agency's visitors, including our Section 8 program participants. We have adjusted the staffing of the development team, and the asset management function, which was found to have a higher than average staffing compared to the number of rental units in our portfolio, by eliminating vacant positions. Once fully staffed and implemented, this overall redesign of the organization will support better community engagement, customer service and program accountability.

CalPERS Pension Contribution

In June 2012 the Governmental Standards Board (**GASB**) issued statement No. 68 with new pension reporting requirements for employers. Previously employers (like HACSC) contracting with CalPERS to administer pension benefits were making required contributions each pay period as a percentage of employee salaries. These contributions were typically budgeted and expensed as paid on a cash basis. The new pension statement requires local governments to move from a cash basis expense to a new financial reporting measure that is typically more fiscally conservative. While our CalPERS pension account has historically been fully funded, CalPERS has notified all affected public agencies that they will be preparing annual valuations for each agency using revised assumptions, including those for earnings on investments and the life expectancy of pensioners. As a result, pension expenses are likely to increase. As the revised valuation has not yet been issued, we have not included it in our budget projections. Once the revised valuations are received from CalPERS, the information will be presented to the Board with a recommendation for action as necessary.

Capital Expenditures

Proposed capital expenditures are primarily in the information technology and facility areas, including new flooring for badly worn areas, conference room upgrades and a computer training room upgrade. We also plan on replacing the agency's aging auto fleet with a smaller number of vehicles.

The agency's offices were consolidated in the fall of 2013, and space planning was consistent with the existing structure of the business programs and designed to minimize disruption of existing operations. With the new training, compliance, IT and executive staff, and our effort to align business programs and improve service, we will undertake a space planning effort with several objectives in mind:

- Transform the lobby from a Section 8 portal into a reception center where staff promptly greets and addresses all visitors;

- Separate the Section 8 voucher conference areas from the lobby area to afford more privacy to our families;
- Plan for future lobby amenities including scanning and a kiosk for internet access;
- Provide collaborative work space within cubicle configurations as space allows and work culture demands; and
- Use the space we have more efficiently.

Status of Reserves

With the Board's adoption of a policy establishing contingency reserves in October 2014, the Finance Department has focused on building contingency reserve funds. As of May 31, 2015, we have \$8 million of the \$15 million in MTW contingency reserves set aside; and \$4.9 million of the \$5 million in "Housing Authority Revenue Account" (**HARA**) contingency reserves set aside. We recently experienced a delay in funding of approximately \$10 million in rental assistance from HUD payable under our County MTW contract. Had the delay persisted, only our cash reserves would have been available to address the cash shortfall until HUD resolved its funding error.

The Board's contingency reserves are especially important with HUD's extension of its cash management policies based on US Treasury rules to the MTW program. In essence, HUD holds our unspent MTW funds due under our contract until we are ready to spend them. This is not true for the special grant programs: for those programs, unspent funds do not belong to the Housing Authority and are retained or sent back to HUD for HUD's use. As of May 31, 2015 HUD is holding \$46.4 million in HACSC MTW funds. When HUD is holding funds there is always the risk of a future Congress reducing appropriation by the amount held in reserve under the perception that the funds are not needed. However, this perception does not take into account that an agency may be accumulating funds for an upcoming project, or funds may have been committed for development or other MTW activities. Whether held by HACSC or HUD, these unspent reserve funds are not recurring funds; they are one-time funds and should be spent in a strategic manner only on non-recurring one-time expenditures.

Contingency

The proposed budget is based on an estimate of funds required and allowable to pay for projected expenditures. At the Board's request, we arrived at tentative agreements with SEIU that require us to add two positions to the operating budget which were not included in the figures presented today. In addition to the staffing change, we expect the revenue and expenditure estimates to change during the year. Therefore, the Executive Director requests that the Board authorize the transfer of up to five percent (5%) of additional MTW funds to address contingencies that may arise during the year. Expenditure of these contingency funds would be subject to the Board's delegation limit to the Executive Director (currently \$100,000), except in emergency situations where sufficient time is not available to obtain the Board's approval.

Conclusion

Despite uncertainty in federal appropriations and HUD's negotiating posture with respect to MTW contracts, the agency is in a sound fiscal condition and able to respond to future funding challenges. The Housing Authority has adequate financial strength to meet its normal obligations, including its long term employee retiree pension and health obligations, and housing program contingencies.

Fiscal Impact

The impact of this budget is described in the attached documents.

Strategic Plan

These reports support the Agency's Strategic Plan Goal V., Operating in an innovative, financially responsible manner.

Attachments

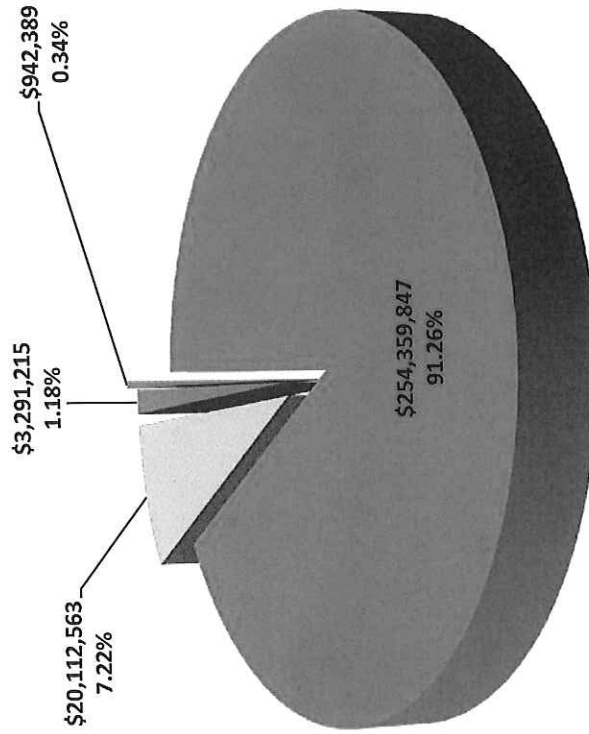
Attachment A: Sources in and sources out of funds for FYE 2016 (pages 1 thru 8)

Attachment B: Tentative Agreement and Amended Tentative Agreement Between
HACSC and SEIU

Attachment C: HACSC Fiscal Year 2016 Operating Budget

Attachment D: Two Year Operating Budget Comparison

**HACSC-TOTAL PROJECTED SOURCES OF REVENUES
BY PROGRAMS AND TYPES FYE 06/30/2016**



- FEDERAL PROGRAMS - HUD HOUSING ASSISTANCE PAYMENTS EARNED
- FEDERAL PROGRAMS - OPERATING REVENUES & NON OPERATING REVENUES
- LOCAL PROGRAMS (note 1) - OPERATING REVENUES
- HARA - OPERATING REVENUES, NON-OPERATING REVENUES & OTHER REVENUES

Note 1:
LOCAL PROGRAMS consist of:

- 1-Asset Management
- 2-Development
- 3-Eklund Gardens Park
- 4-San Pedro Gardens Park
- 5-Seifert House

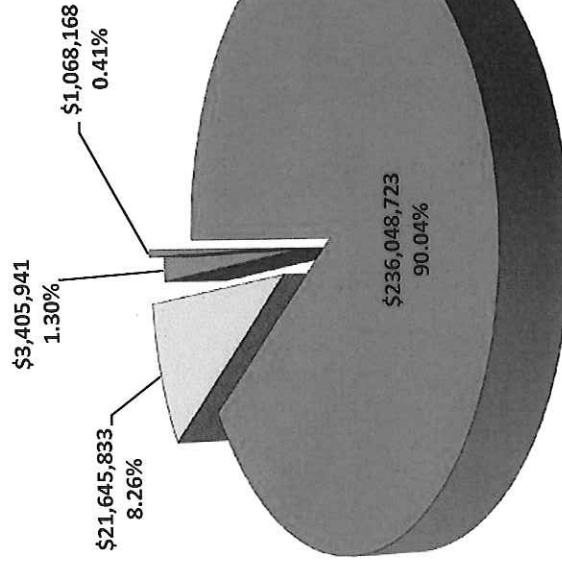
TOTAL PROJECTED SOURCES OF REVENUES FYE 06/30/2016: \$278,706,014

TOTAL ALL FUNDS SOURCES IN : \$282,901,294

Total Sources of Revenues	\$278,706,014	As shown in the pie chart above
Use of Prior Yr NonMTW HAP Reserves	\$2,485,709	
Use of Prior Yr. Opr. Reserves	\$1,709,571	
Total Sources In	\$282,901,294	



HACSC-TOTAL PROJECTED EXPENDITURES BY PROGRAMS AND TYPES - FYE 06/30/2016



- FEDERAL PROGRAMS - HOUSING ASSISTANCE PAYMENTS
- FEDERAL PROGRAMS - OPERATIONAL & NON-ROUTINE OPERATIONAL EXPENSES
- LOCAL PROGRAMS (note 1) - OPERATIONAL EXPENSES
- HARA - OPERATIONAL EXPENSES, NON-ROUTINE OPERATIONAL EXPENSES & OTHER EXPENSES

Note 1:
LOCAL PROGRAMS consist of:
1-Asset Management
2-Development
3-Eklund Gardens Park
4-San Pedro Gardens Park
5-Seifert House

TOTAL PROJECTED EXPENDITURES FYE 06/30/2016: \$262,168,665

TOTAL ALL FUNDS SOURCES OUT: \$282,901,294

Total Expenditures	\$262,168,665	As shown in the pie chart above
Total transfer to MTW reserves	\$19,748,874	
Total transfer to Operating reserves	\$983,755	
Total Sources Out	\$282,901,294	



HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
REVISION 3-HACSC PROJECTED SOURCES IN AND OUT -FYE JUNE 30, 2016

	FEDERAL PROGRAMS	LOCAL PROGRAMS	INTERNAL SERVICES (Support Dept. & Facilities)	HOUSING ACTIVITIES RESERVES (HARA)	TOTAL
SOURCES OF REVENUES	(\$)	(\$)	(\$)	(\$)	(\$)
HOUSING ASSISTANCE PAYMENTS EARNED					254,359,847
HAP EARNED	254,359,847				254,359,847
OPERATING REVENUES:					19,574,998
ADMIN FEE REVENUES	19,574,998				19,574,998
ROSS GRANTS	342,122				342,122
INTEREST INCOME	5,675	2,000		69,544	77,219
TENANT RENTAL INCOME	20,400	10,080			30,480
RENTAL INCOME - HAP- TENANT BASED		20,556			20,556
OPERATING SUBSIDY	13,788				13,788
DEVELOPER FEE		1,547,802			1,547,802
OTHER REVENUES	5,729	1,086,691	660	1,500	1,094,580
PROPERTY MANAGEMENT FEE		220,287			220,287
PARTNERSHIP MANAGEMENT FEE		313,799			313,799
ASSET MANAGEMENT FEES		90,000			90,000
BUILDING RENT				840,000	840,000
NON-OPERATING REVENUES:					20,000
INCOME - GROUND LEASE	20,000				20,000
LAND LEASE	129,851			30,685	160,536
TOTAL SOURCES OF REVENUES:	\$ 274,472,410	\$ 3,291,215	\$ 660	\$ 941,729	\$ 278,706,014
SOURCES OUT- EXPENDITURES	(\$)	(\$)	(\$)	(\$)	(\$)
HOUSING ASSISTANCE PAYMENTS:					236,048,723
HAP PAID OUT-PER FY2016 PROJECTED	236,048,723				236,048,723
OPERATIONAL EXPENSES:					17,792,960
ADMINISTRATIVE	8,848,014	1,436,618	6,853,328	655,000	17,792,960
GENERAL	3,586,074	612,870	2,160,799	242,508	6,602,251
UTILITIES			221,902		221,902
MAINTENANCE	22,789	33,515	310,297		366,601
MAINTENANCE	2,270	4,556			6,826
NON-ROUTINE OPERATIONAL EXPENSES:					365,000
NON-ROUTINE MAINTENANCE			365,000		365,000
CAPITAL EXPENDITURES	114,400		480,000	170,000	764,400
TOTAL SOURCES OUT-EXPENDITURES:	\$ 248,622,270	\$ 2,087,559	\$ 10,391,326	\$ 1,067,508	\$ 262,168,663
GROSS SURPLUS (DEFICIT)	\$ 25,850,140	\$ 1,203,656	\$ (10,390,666)	\$ (125,779)	\$ 16,537,351
INDIRECT COST ALLOCATION:					2
INDIRECT COSTS	7,539,076	932,418	(8,471,492)		0
FACILITIES COSTS	1,533,210	385,964	(1,919,174)		
NET SURPLUS (DEFICIT)-BEFORE THE TRANSFER	\$ 16,777,854	\$ (114,726)	\$ -	\$ (125,779)	\$ 16,537,349
TRANSFER IN (OUT):					0
MTW RESERVES	(919,692)	919,692			0
Prior Year-OPERATING RESERVES	1,453,214			256,357	1,709,571
Prior Year-NonMTW HAP RESERVES	2,485,709				2,485,709
INTER-PROGRAMS	117,984	12,594		(130,578)	0
TOTAL TRANSFER IN (OUT):	\$ 3,137,215	\$ 932,286	\$ -	\$ 125,779	\$ 4,195,280
NET SURPLUS (DEFICIT)-AFTER THE TRANSFER	\$ 19,915,069	\$ 817,560	\$ -	\$ -	\$ 20,732,629
NET SURPLUS TO BE TRANSFERRED TO THE MTW HAP RESERVES	\$ 19,748,874				\$ 19,748,874
NET SURPLUS TO BE TRANSFERRED TO THE OPERATING RESERVES	\$ 166,195	\$ 817,560	\$ -	\$ -	\$ 983,755
TOTAL SOURCES IN:	\$ 278,411,333	\$ 3,291,215	\$ 660	\$ 1,198,086	\$ 282,901,294
TOTAL SOURCES OUT:	\$ 278,411,333	\$ 3,291,215	\$ 660	\$ 1,198,086	\$ 282,901,294
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RECONCILIATION WITH REVISION 3 - PROPOSED BUDGET SUMMARY BY FEDERAL & LOCAL PROGRAMS-FISCAL YEAR ENDING 06/30/2016 (Please see board budget package page)					
RECONCILIATION: OPERATING REVENUES					
Total Sources of Revenues	\$	278,706,014			
Total HAP revenues	\$	(254,359,847)			
Total PH proceeds	\$	(800,000.00)			
Total non-operational revenues	\$	(180,536)			
Total Operating Revenues	\$	23,365,631			
RECONCILIATION: OPERATING EXPENSES					
Total expenditures	\$	262,168,663			
Total HAP expenses	\$	(236,048,723)			
Total non operating expenses	\$	(1,129,400)			
Total Operating Expenses	\$	24,990,540			
RECONCILIATION: TRANSFER OF PRIOR YR. RESERVES					
Total transfer in (out)	\$	4,195,280			
Prior-Yr-nonMTW HAP Reserve	\$	(2,485,709)			
Total transfer in prior year Reserves	\$	1,709,571			
RECONCILIATION: TRANSFER TO FY 2016'S OPERATING RESERVES					
Transfer to Operating Reserves	\$	983,755			
Public Housing Proceeds	\$	(800,000)			
Total transfer to Operating Reserves	\$	183,755			

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
Determination of MTW HCV Funding as Single fund based on Single Proration

CY 2015-SECTION 8-VOUCHERS MTW				CY 2016-SECTION 8-VOUCHERS MTW			
	HAP RECEIVED	ADMIN FEE RECEIVED	TOTAL	HAP RECEIVED	ADMIN FEE RECEIVED	TOTAL	
FUNDING ELIGIBILITY	\$ 241,485,257	\$ 18,517,799	\$ 260,003,056	\$ 241,485,257	\$ 18,564,509	\$ 260,049,765	\$38,473 is an adjustment needed to convert Admin Fee earned from Calendar Year to Fiscal Year.
Add: Additional authorized units within the year	\$ 864,004	-		\$ 871,636	\$ 38,473		
TOTAL	\$ 242,349,261	\$ 18,517,799	\$ 260,867,060	\$ 242,356,892	\$ 18,602,981	\$ 260,959,874	
P. FACTOR	1.012	0.74	0.99	1.000	0.74	0.98	
RECEIVED	\$ 245,376,203	\$ 13,703,171	\$ 259,079,374	\$ 242,356,892	\$ 13,766,206	\$ 256,123,098	Note 1:
ADJ. PRO. FACTOR	0.99	0.99		0.98	0.98		Note 2
ADJ.RECEIVED TOTAL-BASED ON 98% P. FACTOR	\$ 240,688,475	\$ 18,390,899	\$ 259,079,374	\$ 237,864,915	\$ 18,258,183	\$ 256,123,098	
CHANGE	\$ (4,687,728)	\$ 4,687,728	\$ -	\$ (4,491,977)	\$ 4,491,977	\$ -	

	HAP Revenues	ADMIN FEE Revenues	TOTAL Revenues
Before Change-FISCAL YEAR 2016	\$ 243,866,548	\$ 13,734,689	\$ 257,601,236
After Change-FISCAL YEAR 2016	\$ 239,276,695	\$ 18,324,541	\$ 257,601,236
Change	\$ (4,589,853)	\$ 4,589,853	\$ -

Note 1: Due to the unavailability of CY 2016 proration factor, CY 2015 proration factor is used to estimate admin fee earned for CY 2016, and proration factor for HAP earned is estimated to be 100%
Note 2 : Based on the total funding as a single fund the proration percentage is determined.



HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
REVISION 3- PROJECTED SOURCES IN AND OUT - FY JUNE 30, 2016
FEDERAL PROGRAMS: MOVING TO WORK AND NON-MOVING TO WORK PUBLIC AND INDIAN HOUSING

	MOVING TO WORK-PUBLIC AND INDIAN HOUSING				NON-MOVING TO WORK-PUBLIC AND INDIAN HOUSING				FEDERAL PROGRAMS					
	SECTION 8-VOUCHERS	SECTION 9-PH DEBORAH	PARK AVE- Land Expenses	MTW TOTAL	MAINSTREAM	VASH	FUP	NLED		MOD REHAB	CONTINUUM OF CARE PROGRAM	*ROSS	**SS RAP	NON MTW TOTAL
SOURCES OF REVENUES	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	
HOUSING ASSISTANCE PAYMENTS EARNED														
HAP EARNED	239,276,695			239,276,695	591,247	8,123,801	1,461,024	81,579	1,049,487	3,580,944		195,070	15,083,152	254,359,847
OPERATING REVENUES:														
ADMIN FEE REVENUES														
ROSS GRANTS	18,324,541			18,324,541	51,100	720,609	90,514	8,457	99,279	265,175		15,323	1,250,457	19,574,988
INTEREST INCOME	5,675			5,675										342,122
TENANT RENTAL INCOME	20,400	20,400		20,400										5,675
OPERATING SUBSIDY	13,788	13,788		13,788										20,400
OTHER REVENUES	5,340	389		5,729										13,788
NON-OPERATING REVENUES:														
INCOME - GROUND LEASE	20,000			20,000										20,000
LAND LEASE	129,851			129,851										129,851
TOTAL SOURCES OF REVENUES:	\$ 257,762,102	\$ 34,577	\$ -	\$ 257,796,679	\$ 642,347	\$ 8,844,410	\$ 1,551,538	\$ 90,036	\$ 1,148,766	\$ 3,846,119	\$ 342,122	\$ 210,393	\$ 16,675,731	\$ 274,472,410
SOURCES OUT-EXPENDITURES	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
HOUSING ASSISTANCE PAYMENTS:														
HAP PAID OUT-PER FY2016 PROJECTED	218,479,862			218,479,862	718,954	10,182,386	1,743,316	98,704	1,049,487	3,580,944		195,070	17,568,861	236,048,723
OPERATIONAL EXPENSES:														
ADMINISTRATIVE	8,040,209	8,415		8,048,624										8,848,014
GENERAL	3,374,303	8,174		3,382,477										9,586,074
MAINTENANCE		14,917	7,872	22,789										22,789
TENANT SERVICES		2,270		2,270										2,270
NON-ROUTINE OPERATIONAL EXPENSES:														
NON-ROUTINE MAINTENANCE														
CAPITAL EXPENDITURES	114,400			114,400										114,400
TOTAL SOURCES OUT-EXPENDITURES:	\$ 230,008,774	\$ 33,776	\$ 7,872	\$ 230,050,422	\$ 718,954	\$ 10,488,222	\$ 1,743,316	\$ 98,704	\$ 1,116,534	\$ 3,764,498	\$ 446,550	\$ 195,070	\$ 18,571,848	\$ 248,622,270
GROSS SURPLUS (DEFICIT)	\$ 27,753,328	\$ 801	\$ (7,872)	\$ 27,746,257	\$ (76,607)	\$ (1,643,812)	\$ (191,778)	\$ (8,668)	\$ 32,232	\$ 81,621	\$ (104,428)	\$ 15,323	\$ (1,896,117)	\$ 25,850,140
INDIRECT COST ALLOCATION:														
INDIRECT COSTS	7,064,054			7,064,054										
FACILITIES COSTS	1,436,606			1,436,606										
NET SURPLUS (DEFICIT)-BEFORE THE TRANSFER	\$ 15,252,668	\$ 801	\$ (7,872)	\$ 15,245,597	\$ (76,607)	\$ (2,074,552)	\$ (191,778)	\$ (8,668)	\$ (5,640)	\$ (21,393)	\$ (104,428)	\$ 15,323	\$ (2,467,743)	\$ 16,777,854
TRANSFER IN (OUT):														
MTW RESERVES	(1,047,959)			(1,040,087)										
Prior Year-OPERATING RESERVES	1,426,181		7,872	1,426,181										
Prior Year Non-MTW HAP RESERVES	117,984			117,984										
INTER-PROGRAMS														
TOTAL TRANSFER IN (OUT):	\$ 486,206	\$ -	\$ 7,872	\$ 504,078	\$ 127,707	\$ 2,074,552	\$ 282,292	\$ 17,125	\$ 5,640	\$ 21,393	\$ 104,428	\$ -	\$ 2,633,137	\$ 3,137,215
NET SURPLUS (DEFICIT)-AFTER THE TRANSFER	\$ 15,748,874	\$ 801	\$ -	\$ 15,749,675	\$ 51,100	\$ -	\$ 90,514	\$ 8,457	\$ -	\$ -	\$ -	\$ 15,323	\$ 165,394	\$ 19,915,069
NET SURPLUS TO BE TRANSFERRED TO THE MTW HAP RESERVES	\$ 19,748,874	\$ -	\$ -	\$ 19,748,874	\$ 51,100	\$ -	\$ 90,514	\$ 8,457	\$ -	\$ -	\$ -	\$ 15,323	\$ 165,394	\$ 19,748,874
NET SURPLUS TO BE TRANSFERRED TO THE OPERATING RESERVES	\$ -	\$ 801	\$ -	\$ 801	\$ 51,100	\$ -	\$ 90,514	\$ 8,457	\$ -	\$ -	\$ -	\$ 15,323	\$ 165,394	\$ 166,195
TOTAL SOURCES IN:	\$ 259,188,283	\$ 34,577	\$ -	\$ 259,222,860	\$ 770,054	\$ 10,902,995	\$ 1,833,830	\$ 107,161	\$ 1,154,406	\$ 3,867,512	\$ 342,122	\$ 210,393	\$ 19,188,473	\$ 278,411,333
TOTAL SOURCES OUT:	\$ 259,188,283	\$ 34,577	\$ -	\$ 259,222,860	\$ 770,054	\$ 10,902,995	\$ 1,833,830	\$ 107,161	\$ 1,154,406	\$ 3,867,512	\$ 342,122	\$ 210,393	\$ 19,188,473	\$ 278,411,333

** HUD other program: through from Resident Opportunity & Self Sufficiency Assistance Program (SS) not



HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
REVISION 3-PROJECTED SOURCES IN AND OUT -FYE JUNE 30, 2016
LOCAL PROGRAMS

SOURCES OF REVENUES									
SEIFERT HOUSE	ASSET MGMT	DEVELOPMENT	EKLUND G. PARK	SAN PEDRO G. PARK	PH PROCEEDS	LOCAL PROGRAMS TOTAL			
(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)			
TENANT RENTAL INCOME	10,080					10,080			
RENTAL INCOME - HAP- TENANT BASED DEVELOPER FEE	20,556					20,556			
INTEREST INCOME		1,547,802				1,547,802			
OTHER REVENUES		2,000				2,000			
PROPERTY MANAGEMENT FEE	271,686			15,005	800,000	1,086,691			
PARTNERSHIP MANAGEMENT FEE	220,287					220,287			
ASSET MANAGEMENT FEES	313,799					313,799			
	90,000					90,000			
TOTAL SOURCES OF REVENUES:	\$ 30,636	\$ 895,772	\$ 1,549,802	\$ -	\$ 15,005	\$ 800,000	\$	3,291,215	
SOURCES OUT - EXPENDITURES									
SEIFERT HOUSE	ASSET MGMT	DEVELOPMENT	EKLUND G. PARK	SAN PEDRO G. PARK	PH PROCEEDS	LOCAL PROGRAMS TOTAL			
(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)			
ADMINISTRATIVE	2,391	724,822	709,405			1,436,618			
GENERAL	1,100	279,325	329,006	370	3,069	612,870			
MAINTENANCE	9,355		12,224	11,936		33,515			
TENANT SERVICES	4,556					4,556			
TOTAL SOURCES OUT-EXPENDITURES:	\$ 17,402	\$ 1,004,147	\$ 1,038,411	\$ 12,594	\$ 15,005	\$ -	\$	2,087,559	
GROSS SURPLUS (DEFICIT)	\$ 13,234	\$ (108,375)	\$ 511,391	\$ (12,594)	\$ -	\$ 800,000	\$	1,203,656	
INDIRECT COST ALLOCATION:									
INDIRECT COSTS	573,795	358,623				932,418			
FACILITIES COSTS	237,522	148,442				385,964			
NET SURPLUS (DEFICIT)-BEFORE THE TRANSFER	\$ 13,234	\$ (919,692)	\$ 4,326	\$ (12,594)	\$ -	\$ 800,000	\$	(114,726)	
TRANSFER IN (OUT):									
MTW RESERVES		919,692				919,692			
OPERATING RESERVES									
INTER-PROGRAMS			12,594			12,594			
TOTAL TRANSFER IN (OUT):	\$ -	\$ 919,692	\$ -	\$ 12,594	\$ -	\$ -	\$	932,286	
NET SURPLUS (DEFICIT)-AFTER THE TRANSFER	\$ 13,234	\$ -	\$ 4,326.00	\$ -	\$ -	\$ 800,000	\$	817,560	
NET SURPLUS TO BE TRANSFERRED TO THE OPERATING RESERVES	\$ 13,234	\$ -	\$ 4,326.00	\$ -	\$ -	\$ 800,000	\$	817,560	
TOTAL SOURCES IN:	\$ 30,636	\$ 895,772	\$ 1,549,802	\$ -	\$ 15,005	\$ 800,000	\$	3,291,215	
TOTAL SOURCES OUT:	\$ 30,636	\$ 895,772	\$ 1,549,802	\$ -	\$ 15,005	\$ 800,000	\$	3,291,215	



HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
REVISION 3-FACILITIES AND INTERNAL SERVICES PROJECTED SOURCES IN AND OUT -FYE JUNE 30, 2016

	INDIRECT FACILITY COSTS				INDIRECT SUPPORT DEPT. COSTS				FACILITIES & INTERNAL SVCS TOTAL (\$)
	JULIAN BUILDING (\$)	FINANCE (\$)	EXECUTIVE (\$)	GENERAL SERVICES (\$)	HUMAN RESOURCES (\$)	INFORMATION TECHNOLOGY (\$)			
SOURCES OF REVENUES									
OTHER REVENUES	660								660
TOTAL SOURCES OF REVENUES:	\$ 660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 660
	JULIAN BUILDING (\$)	FINANCE (\$)	EXECUTIVE (\$)	GENERAL SERVICES (\$)	HUMAN RESOURCES (\$)	INFORMATION TECHNOLOGY (\$)			FACILITIES & INTERNAL SVCS TOTAL (\$)
SOURCES OUT - EXPENDITURES									
ADMINISTRATIVE	931,559	1,793,540	1,439,544	609,185	913,186	1,166,314			6,853,328
GENERAL	91,076	772,845	286,915	246,814	432,671	330,478			2,160,799
UTILITIES	221,902								221,902
MAINTENANCE	310,297								310,297
NON-ROUTINE MAINTENANCE	365,000								365,000
CAPITAL EXPENDITURES		10,000		340,000		130,000			480,000
TOTAL SOURCES OUT-EXPENDITURES:	\$ 1,919,834	\$ 2,576,385	\$ 1,726,459	\$ 1,195,999	\$ 1,345,857	\$ 1,626,792	\$	\$	\$ 10,391,326
GROSS SURPLUS (DEFICIT)	\$ (1,919,174)	\$ (2,576,385)	\$ (1,726,459)	\$ (1,195,999)	\$ (1,345,857)	\$ (1,626,792)	\$	\$	\$ (10,390,666)
INTERNAL ALLOCATION	1,919,174	2,576,385	1,726,459	1,195,999	1,345,857	1,626,792			10,390,666
NET SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$	\$ -
NET SURPLUS TO BE TRANSFERRED TO THE OPERATING RESERVES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$	\$ -
TOTAL SOURCES IN:	\$ 1,919,834	\$ 2,576,385	\$ 1,726,459	\$ 1,195,999	\$ 1,345,857	\$ 1,626,792	\$	\$	\$ 10,391,326
TOTAL SOURCES OUT:	\$ 1,919,834	\$ 2,576,385	\$ 1,726,459	\$ 1,195,999	\$ 1,345,857	\$ 1,626,792	\$	\$	\$ 10,391,326



HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
REVISION 3-HARA PROJECTED SOURCES IN AND OUT -FYE JUNE 30, 2016

	HOUSING ACTIVITIES RESERVES (HARA)	HOUSING ACTIVITIES RESERVES (HARA) TOTAL
SOURCES OF REVENUES	(\$)	(\$)
OPERATING REVENUES:		
BUILDING RENT	840,000	840,000
ACCOUNTING FEES		
INTEREST INCOME	69,544	69,544
OTHER REVENUES	1,500	1,500
NON-OPERATING REVENUES:		
LAND LEASE	30,685	30,685
TOTAL SOURCES OF REVENUES:	\$ 941,729	\$ 941,729
	HOUSING ACTIVITIES RESERVES (HARA)	HOUSING ACTIVITIES RESERVES (HARA) TOTAL
SOURCES OUT - EXPENDITURES	(\$)	(\$)
OPERATIONAL EXPENSES:		
ADMINISTRATIVE	655,000	655,000
GENERAL	242,508	242,508
NON-ROUTINE OPERATIONAL EXPENSES:		
NON-ROUTINE MAINTENANCE		
CAPITAL EXPENDITURES	170,000	170,000
TOTAL SOURCES OUT-EXPENDITURES:	\$ 1,067,508	\$ 1,067,508
GROSS SURPLUS (DEFICIT)	\$ (125,779)	\$ (125,779)
NET SURPLUS (DEFICIT)-BEFORE THE TRANSFER	\$ (125,779)	\$ (125,779)
TRANSFER IN (OUT):		
Prior Year-OPERATING RESERVES	256,357	256,357
INTER-PROGRAMS	(130,578)	(130,578)
TOTAL TRANSFER IN (OUT):	\$ 125,779	\$ 125,779
NET SURPLUS (DEFICIT)-AFTER THE TRANSFER	\$ -	\$ -
NET SURPLUS TO BE TRANSFERRED TO THE OPERATING RESERVES	\$ -	\$ -
TOTAL SOURCES IN:	\$ 1,198,086	\$ 1,198,086
TOTAL SOURCES OUT:	\$ 1,198,086	\$ 1,198,086

June 30, 2015 HACSC BOARD MEETING
HOUSING AUTHORITY OF THE COUNTY OF SA
REVISION 3 - PROPOSED BUDGET SUMMARY BY FEDERA
FISCAL YEAR ENDING JUNE 30, 201

Revision : 3		A	B	C	D	E		F	G
		1				2			
DEPARTMENT/PROGRAM	REVENUE	EXPENSE	GROSS SURPLUS	INDIRECT & FACILITY COSTS	INDIRECT	FACILITY	NET SURPLUS	EX	
HARA	\$ 911,044	\$ 897,508	\$ 13,536		\$	\$	\$		13,536
FEDERAL PROGRAMS									
HUD MTW -	18,335,566	11,414,510	6,921,046		7,064,053	1,436,606	(1,579,613)		
Section 8 - Vouchers	34,577	33,776	801				801		
Section 9 - Public Housing - Deborah									
HUD NON - MTW	99,279	67,047	32,232		31,472	6,400	(5,641)		
Mod Rehab	265,175	183,554	81,621		85,605	17,409	(21,393)		
Continuum of Care Program (Coc)	51,100	-	51,100		-	-	51,100		
Mainstream	720,609	305,836	414,773		357,944	72,795	(15,965)		
VASH	90,514	-	90,514		-	-	90,514		
FUP	8,457	-	8,457		-	-	8,457		
N.E.D.									
HUD OTHERS									
Resident Opportunity & Self Sufficiency (ROSS)	342,122	446,550	(104,428)		-	-	(104,428)		
LOCAL OTHERS									
Scattered Site Rental Assistance Program (SS RAP)	15,323	-	15,323		-	-	15,323		
FEDERAL PROGRAMS TOTAL	19,962,712	12,451,273	7,511,439		7,539,074	1,533,210	(1,560,845)		
PARK AVENUE	-	7,872	(7,872)				(7,872)		
LOCAL PROGRAMS									
Asset Management	895,772	1,004,146	(108,374)		573,796	237,522	(919,692)		
Development	1,549,802	1,038,411	511,391		358,622	148,442	4,327		
Eklund Gardens Park	-	12,594	(12,594)						
San Pedro Gardens Park	15,005	15,005	-				-		
Selfert House	30,636	17,402	13,234				13,234		
LOCAL PROGRAMS TOTAL	2,491,215	2,087,558	403,657		932,418	385,964	(914,725)		
FACILITY COSTS									
Julian Building	660	1,554,834	(1,554,174)	(1,919,174)			365,000		
FACILITY COSTS TOTAL	660	1,554,834	(1,554,174)	(1,919,174)			365,000		
INDIRECT COSTS									
Executive		1,726,459	(1,726,459)	(1,726,459)			10,000		
Finance		2,556,385	(2,556,385)	(2,576,385)			340,000		
General Services		855,999	(855,999)	(1,195,999)			-		
Human Resources		1,345,857	(1,345,857)	(1,345,857)			130,000		
Information Technology		1,496,792	(1,496,792)	(1,626,792)			480,000		
INDIRECT COSTS TOTAL	-	7,991,492	(7,991,492)	(8,471,492)	-	-	-		
TOTALS	23,365,631	24,990,537	(1,624,906)	(10,390,666)	8,471,492	1,919,174	(1,624,906)		

Notes:

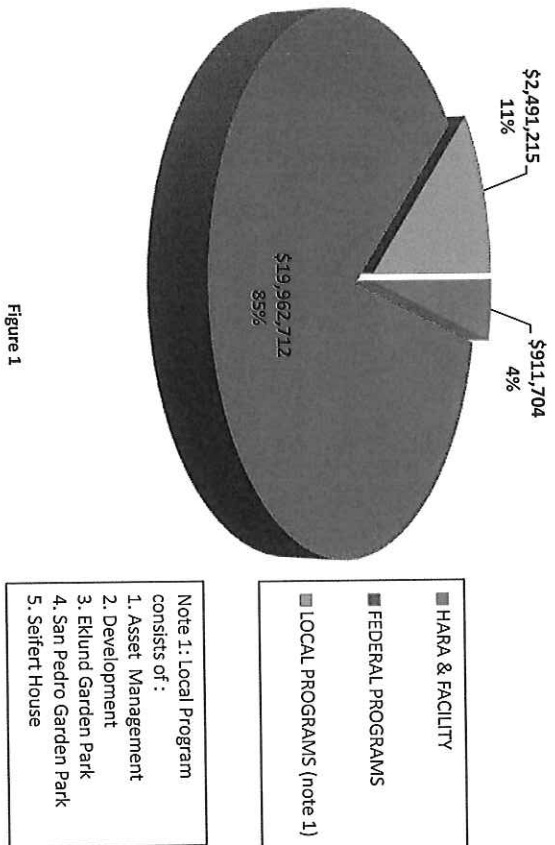
1 Total Vouchers revenue includes \$18,324,541 admin fee earned which is based on single fund MTW flexibility proration at 99% in CY2015 and 98% in CY2016.

2 The Indirect and Facility costs distributed to Federal and Local Programs based on accepted allocation method.

3 Debt Payoff/Capital expenditures include: Bond premium payment of \$170,000 for the Julian Building ; \$114,400 for E-document and Elite system. Indirect includes : \$10,000 pay ; \$70,000 for Data backup; \$30,000 firewall replacement and \$30,000 SAN expansion.

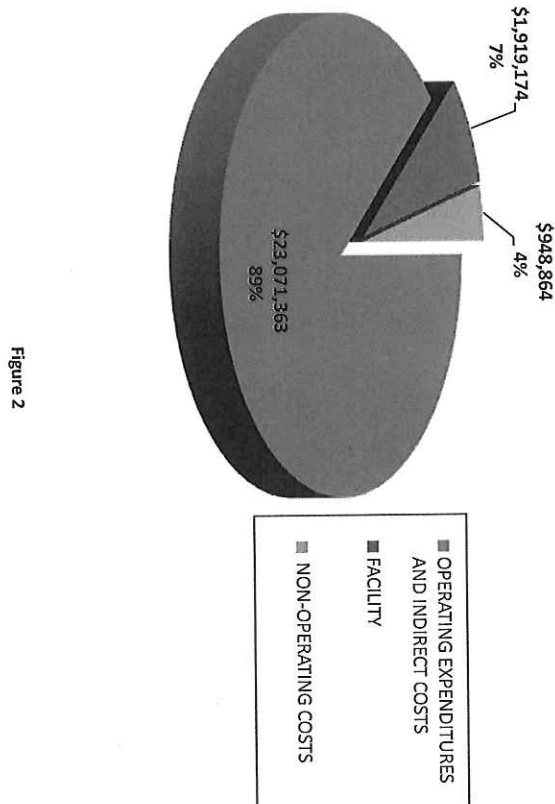
4 Non-Operating Revenue (Expense) include: \$30,685 Land Lease for Willows ; \$149,851 Ground Lease for Morone, DeRose, AEG & SPG; \$250,000 floor covering; \$115,000 for :

OPERATING BUDGETED REVENUES FOR FYE 6/30/16



TOTAL OPERATING BUDGET REVENUE : \$23,365,631

OPERATING BUDGETED EXPENDITURES FOR FYE 6/30/16



TOTAL OPERATING BUDGETED EXPENDITURES : \$25,939,401

Operating Budgeted Revenues	\$23,365,631 (as shown in Fig. 1)
Transfer from MTW Reserve	\$1,047,958
Transfer from prior year reserves	\$1,709,569
Total Budgeted Revenues	\$26,123,158
Total Budgeted Expenditures	(\$25,939,401) (as shown in Fig. 2)
Total Operating Net Income	\$183,757

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
BUDGET FISCAL YEAR ENDING JUNE 30, 2016
INDIRECT COSTS ALLOCATION DISTRIBUTION

Revision : 3

PROPERTY CODE	PROGRAMS	UNIT#	UNIT %	INTERNAL ALLOCATION	EXECUTIVE	FINANCE	GENERAL SERVICES	HUMAN RESOURCES	INFORMATION TECHNOLOGY	TOTAL
	FEDERAL PROGRAMS	17,966	88.99%		\$ 1,726,459	\$ 2,576,385	\$ 1,195,999	\$ 1,345,857	\$ 1,626,792	\$ 8,471,492
	HUD MTW -									
	Section 8 - Vouchers	16,671	92.79%	0.91%	1,439,628	2,148,349	997,298	1,122,259	1,356,520	7,064,053
A04879	HUD NON - MTW	75	0.42%	-	-	-	-	-	-	-
A03879	Mod Rehab	204	1.14%	-	6,414	9,571	4,443	5,000	6,044	31,472
A04479	Continuum of Care Program (CoC)	53	0.30%	-0.30%	17,446	26,034	12,086	13,600	16,439	85,605
A04979	Mainstream	853	4.75%	-	-	-	-	-	-	-
A05079	VASH	100	0.56%	-0.56%	72,948	108,860	50,534	56,866	68,737	357,944
A05479	FUP	10	0.06%	-0.06%	-	-	-	-	-	-
A05579	N.E.D.	17,966	100.00%	0.00%	1,536,436	2,292,814	1,064,361	1,197,725	1,447,739	7,539,074
	SUB-TOTAL									
		17,966	100.00%	0.00%	\$ 1,536,436	\$ 2,292,814	\$ 1,064,361	\$ 1,197,725	\$ 1,447,739	\$ 7,539,074
PROPERTY CODE	PROGRAMS	UNIT#	*FTE %	INTERNAL ALLOCATION	EXECUTIVE	FINANCE	GENERAL SERVICES	HUMAN RESOURCES	INFORMATION TECHNOLOGY	TOTAL
	LOCAL PROGRAMS		11.01%		\$ 190,023	\$ 283,571	\$ 131,638	\$ 148,132	\$ 179,053	\$ 932,418
A08505	Asset Management		61.54%		116,937	174,505	81,008	91,158	110,187	573,796
A08303	Development		38.46%	-	73,086	109,066	50,630	56,974	68,867	358,622
	SUB-TOTAL	2,222	100.00%	0.00%	190,023	283,571	131,638	148,132	179,053	932,418
	TOTAL	20,188			\$ 286,831	\$ 428,036	\$ 198,701	\$ 223,598	\$ 270,272	\$ 1,407,439

Local Programs	16	0.00	16	100.00%
Asset Management FTE's	8	1.85	9.85	61.54%
Development FTE's	5	1.15	6.15	38.46%
LO516 FTE's	3	-3.00	0.00	

(LO516 distributed to Asset & Development)

**HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
BUDGET FISCAL YEAR ENDING JUNE 30, 2016**

FACILITY COSTS ALLOCATION - BASED ON UNITS, SQUARE FOOTAGE AND FTE

Revision : 3

PROPERTY CODE	DEPARTMENT/PROGRAM	UNIT#	UNIT %	INTERNAL ALLOCATION	JULIAN BLDG *ALLOC. %	\$ 1,919,174	\$ 1,919,174	TOTAL
	FEDERAL PROGRAMS	17,966			79.89%	1,533,210		1,533,210
	HUD MTW/ -							
	Section 8 - Vouchers	16,671	92.79%	0.91%		1,436,606		1,436,606
A04879	HUD NON - MTW/							-
A03879	Mod Rehab	75	0.42%	-		6,400		6,400
A04479	Continuum of Care Program	204	1.14%	-		17,409		17,409
A04979	Mainstream	53	0.30%	-0.30%		-		-
A05079	VASH	853	4.75%	-		72,795		72,795
A05479	FUP	100	0.56%	-0.56%		-		-
A05579	N.E.D.	10	0.06%	-0.06%		-		-
	SUB-TOTAL	17,966	100.00%	0.00%	-	1,533,210		1,533,210
PROPERTY CODE	DEPARTMENT/PROGRAM	UNIT#	SQ FT	INTERNAL ALLOCATION	JULIAN BLDG		TOTAL	
	LOCAL PROGRAMS				20.11%	385,964		385,964
A08505	Asset Management		2,269	61.54%		237,522		237,522
A08303	Development		1,418	38.46%		148,442		148,442
	SUB-TOTAL	2,222	3,687	100.00%		385,964		385,964
	TOTAL	20,188				\$ 1,919,174		\$ 1,919,174

*The allocation between Federal and Local programs are based on square footage. The allocation between Departments is by Units and FTE.

Local Programs	16	0.00	16	100.00%
Asset Management FTE's	8	1.85	9.85	61.54%
Development FTE's	5	1.15	6.15	38.46%
LO516 FTE's	3	-3.00	0.00	
(LO516 allocated to Asset & Development)				

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
HACSC Budget Consolidated Statement
 PROPOSED BUDGET FOR FISCAL YEAR JULY 2015 - JUNE 2016 (REVISION 3)

	HARA A08901	FEDERAL PROGRAMS	LOCAL PROGRAMS	INDIRECT DEPARTMENTS LXIND14	FACILITY PJUL10	TOTAL
3000-0000 INCOME						
3110-0100 Tenant Rental Income	0	20,400	10,080	0	0	30,480
3115-0100 Rental Income - HAP- Tenant Based	0	0	20,556	0	0	20,556
3401-1300 Admin Fee Earned - COC	0	265,175	0	0	0	265,175
3401-1900 Operating Subsidy	0	13,788	0	0	0	13,788
3500-0100 Building Rent	840,000	0	0	0	0	840,000
3610-0000 Interest Income	34,402	5,675	2,000	0	0	42,077
3610-0100 Interest Income From Bond	35,142	0	0	0	0	35,142
3690-0100 Compliance Administrator Fee	0	0	23,549	0	0	23,549
3690-0600 Laundry Receipt	0	389	0	0	0	389
3690-0800 Developer Fee	0	0	1,547,802	0	0	1,547,802
3690-1600 Other Misc. Income	1,500	5,340	261,242	0	660	268,742
3690-1800 Property Management Fee	0	0	220,287	0	0	220,287
3690-1801 Partnership Management Fee	0	0	313,799	0	0	313,799
3690-2200 Income - Leasing & Compliance	0	0	1,008	0	0	1,008
3690-3100 Asset Management Fees	0	0	90,000	0	0	90,000
3700-0100 Admin. Fee Earned	0	0	892	0	0	892
3700-0101 Admin Fee Earned (Main Stream)	0	51,100	0	0	0	51,100
3700-0102 Admin Fee Earned (HUD -VASH)	0	720,609	0	0	0	720,609
3700-0103 Admin Fee Earned - FUP	0	90,514	0	0	0	90,514
3700-0104 Admin Fee Earned - Non Elderly with Disabiliti	0	8,457	0	0	0	8,457
3700-0110 Admin Fee - City	0	5,408,826	0	0	0	5,408,826
3700-0120 Admin Fee - County	0	8,440,465	0	0	0	8,440,465
3700-0400 FSS Coordinator Fees	0	342,122	0	0	0	342,122
3999-0000 TOTAL INCOME	911,044	15,372,860	2,491,215	0	660	18,775,779
4000-0000 EXPENSE						
4001-0000 ADMINISTRATIVE:						
4110-0100 Administrative - Salaries	0	6,096,755	1,159,477	3,969,538	0	11,225,770
4110-0600 Leasing & Program Compliance	0	875	0	0	0	875
4110-0800 Admini. Salaries - FSS Coordinator	0	74,190	0	0	0	74,190
4120-0000 Compensated Balances-Vacation	0	406,340	61,629	278,394	0	746,364
4120-0100 Compensated Balances-Sick Earned	0	152,185	26,757	91,605	0	270,547
4120-0801 Compensated Balance - Sick Lv FSS	0	1,712	0	0	0	1,712
4120-0802 Compensated Balance - Vacation Lv FSS	0	5,707	0	0	0	5,707
4130-0100 Legal Expense - General	300,000	301,000	25,000	125,525	0	751,525
4130-0200 Legal Expense - Employment	0	0	0	100,000	0	100,000
4140-0100 Staff Training Expense	0	101,939	31,823	136,572	0	270,334
4140-0200 Tuition Reimbursement	0	0	0	50,000	0	50,000
4150-0100 Business Travel Expense	0	40,784	5,000	56,980	0	102,764
4160-0100 Automobile Insurance	0	0	0	7,277	0	7,277
4160-0400 Other Auto Expense	0	0	0	5,640	0	5,640
4165-0100 Staff Mileage Reimbursement	0	617	8,550	3,600	0	12,767
4165-9900 Mileage Reimbursements	0	0	0	200	0	200
4170-0100 Financial Audit	3,000	83,582	15,478	0	0	102,060
4170-0200 Accounting Fees	0	360	0	0	0	360
4180-0100 Building Rent	0	0	0	0	922,950	922,950
4180-0300 Storage Facilities	0	1,895	1,448	12,685	0	16,028
4190-0100 Temporary Help	0	124,501	0	20,000	0	144,501
4190-0200 Office Supplies	0	15,200	2,000	88,145	0	105,345
4190-0300 Communication Expense	0	11,687	2,152	9,981	2,028	25,848
4190-0302 Internet / Wan Expense	0	19,882	3,752	11,517	0	35,152
4190-0400 Postage, Handling & Freight	0	147,321	2,155	6,195	0	155,670
4190-0500 Office Equipment Rental	0	51,915	6,092	18,479	0	76,485
4190-0600 Publication & Membership	0	5,000	1,967	65,456	0	72,423
4190-0900 Miscellaneous	0	0	770	0	5,273	6,043
4190-1000 Pre-Printed Forms	0	8,981	0	30,200	0	39,181
4190-1100 Benefit Administrative Fee	0	0	0	25,000	0	25,000
4190-1200 Expendable Equipment	0	5,000	0	2,100	0	7,100

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
HACSC Budget Consolidated Statement
PROPOSED BUDGET FOR FISCAL YEAR JULY 2015 - JUNE 2016 (REVISION 3)

	HARA A08901	FEDERAL PROGRAMS	LOCAL PROGRAMS	INDIRECT DEPARTMENTS LXIND14	FACILITY PJUL10	TOTAL
4190-1300 Recruitment Expense	0	44,977	7,500	83,000	0	135,477
4190-1400 Program Promotion	35,000	9,331	0	150,300	0	194,631
4190-1500 Board Meeting Expense	0	0	0	19,500	0	19,500
4190-1600 Admin. Contracts	270,000	931,073	59,900	259,500	0	1,520,473
4190-1700 Property Management Fees	0	1,920	1,531	0	0	3,451
4190-1900 Scholarship Fund	47,000	0	0	0	0	47,000
4190-2100 Cellular Phone/Pagers	0	5,281	5,577	10,896	1,308	23,062
4190-2300 Agency Meeting Expense	0	1,000	2,461	8,000	0	11,461
4190-3100 Asset Management Fee	0	480	0	0	0	480
4190-3400 Public Notices	0	3,000	0	0	0	3,000
4190-3500 Bank Charges	0	70,000	0	0	0	70,000
4190-3600 Payroll Expense	0	1,651	0	30,000	0	31,651
4195-0100 Computer Expense	0	18,028	2,668	18,036	0	38,733
4195-0400 Computer Contracts	0	103,843	2,929	227,450	0	334,222
4199-9900 TOTAL ADMINISTRATIVE:	655,000	8,848,012	1,436,616	5,921,769	931,559	17,792,956
4200-0000 TENANT SERVICES:						
4210-0000 Resident Programs	0	2,270	4,556	0	0	6,826
4299-0000 TOTAL TENANT SERVICES:	0	2,270	4,556	0	0	6,826
4300-0000 UTILITIES:						
4310-0000 Water	0	802	6,400	0	12,177	19,379
4320-0000 Electricity	0	339	2,724	0	178,675	181,738
4330-0000 Gas	0	88	480	0	22,050	22,618
4390-0100 Sewer Fee	0	5,429	940	0	9,000	15,369
4399-0000 TOTAL UTILITIES:	0	6,658	10,544	0	221,902	239,104
4400-0000 MAINTENANCE OPERATIONS:						
4420-0100 Maintenance-Material/Supply	0	0	0	0	500	500
4420-0101 Appliance Parts	0	300	0	0	1,900	2,200
4420-0102 Electrical	0	250	0	0	2,300	2,550
4420-0103 Hardware	0	150	0	0	500	650
4420-0104 Janitorial	0	0	0	0	20,000	20,000
4420-0105 Miscellaneous	0	0	1,600	0	375	1,975
4420-0106 Paint	0	0	0	0	200	200
4420-0107 Plumbing	0	500	0	0	3,425	3,925
4420-0109 Tools	0	0	0	0	200	200
4420-0200 Landscaping Materials	0	40	75	0	0	115
4420-0300 Playground Contract/ Materials	0	0	5,300	0	0	5,300
4421-9900 TOTAL MAINTENANCE OPERATIONS:	0	1,240	6,975	0	29,400	37,615
4430-0000 MAINTENANCE CONTRACTS:						
4430-0200 Garbage Service	0	3,200	420	0	8,300	11,920
4430-0600 Janitorial Contracts	0	1,020	1,269	0	50,000	52,289
4430-0700 Grounds Contract	0	6,930	10,990	0	16,412	34,332
4430-0900 Automatic Door Maintenance	0	0	0	0	3,750	3,750
4430-1000 Electrical Work	0	0	200	0	5,000	5,200
4430-1100 Electric Gates Maintenance	0	0	0	0	1,000	1,000
4430-1200 Elevator Service	0	0	0	0	10,320	10,320
4430-1300 Boiler Maintenance	0	0	0	0	12,500	12,500
4430-1400 Plumbing Work	0	0	225	0	5,000	5,225
4430-1500 Fumigation	0	755	0	0	3,552	4,307
4430-1900 Other Maintenance Contract	0	2,400	892	0	30,700	33,992
4430-2000 Window Hangings	0	0	2,000	0	0	2,000
4430-2100 Floor Coverings	0	0	0	0	10,000	10,000
4430-2200 Painting and Decorating	0	148	0	0	0	148
4430-2400 Hardware Maintenance/Repair	0	0	0	0	500	500
4430-2700 HVAC System	0	188	0	0	20,000	20,188

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
HACSC Budget Consolidated Statement
 PROPOSED BUDGET FOR FISCAL YEAR JULY 2015 - JUNE 2016 (REVISION 3)

	HARA A08901	FEDERAL PROGRAMS	LOCAL PROGRAMS	INDIRECT DEPARTMENTS LXIND14	FACILITY PJUL10	TOTAL
4430-9900 TOTAL MAINTENANCE CONTRACTS:	0	14,641	15,996	0	177,034	207,671
4460-0000 PROTECTIVE SERVICES:						
4470-0100 Protective Service - Materials	0	0	0	0	10,900	10,900
4480-0100 Protective Service Contracts	0	250	0	0	92,963	93,213
4480-9900 TOTAL PROTECTIVE SERVICES:	0	250	0	0	103,863	104,113
4501-0000 GENERAL EXPENSES:						
4510-0100 Commercial Package-Liability	0	93,050	1,970	0	20,270	115,290
4510-0700 Commercial Package-Casualty	0	0	0	0	70,270	70,270
4510-0900 Other Insurance	1,400	0	14,977	128,848	0	145,225
4520-0100 Payment In Lieu Of Taxes	0	2,140	0	0	0	2,140
4540-0100 Benefits-Administrative	0	1,719,324	292,046	927,465	0	2,938,834
4540-0101 Benefits- CalPERS EPMC	0	181,250	32,786	124,417	0	338,454
4540-0102 Benefits-CalPERS ER Contribution	0	478,758	90,652	308,161	0	877,570
4540-0600 PMI 401K Contribution Expense	0	89	0	0	0	89
4540-0700 Benefits FSS Coordinator	0	23,119	0	0	0	23,119
4540-1700 Workers Compensation Insurance	0	156,335	34,909	94,997	0	286,241
4540-1704 Worker Comp - FSS Coordinator	0	1,933	0	0	0	1,933
4540-1800 Payroll Taxes	0	495,453	92,086	296,719	0	884,258
4540-1801 Payroll Taxes FSS	0	6,110	0	0	0	6,110
4540-1900 Benefits - Retirees	0	251,915	9,176	179,115	0	440,206
4580-0100 Interest Exp - Mortgage To Trustee	0	4,250	0	0	0	4,250
4580-0200 Interest Expense - Bond	237,608	0	0	0	0	237,608
4580-0400 Interest Expense - City Of S.J	0	38,900	0	0	0	38,900
4580-0900 Misc General Expense	3,500	0	0	0	0	3,500
4590-0100 City License Fee	0	0	0	0	536	536
4590-0200 State Fee	0	0	1,700	0	0	1,700
4590-0300 Adm.Fee-Port Out-City	0	96,377	0	0	0	96,377
4590-0310 Admin Fee - Port Out - County	0	37,068	0	0	0	37,068
4590-0900 Other General Expenses	0	0	2,569	0	0	2,569
4590-0902 Strategic Planning	0	0	0	10,000	0	10,000
4590-2000 Project Feasibility Expenses	0	0	40,000	0	0	40,000
4599-0000 TOTAL GENERAL EXPENSES:	242,508	3,586,071	612,871	2,069,723	91,076	6,602,249
4999-0000 TOTAL EXPENSES	897,508	12,459,143	2,087,557	7,991,492	1,554,834	24,990,534
4999-5000 GROSS SURPLUS	13,536	2,913,718	403,658	-7,991,492	-1,554,174	-6,214,755
INDIRECT ALLOCATIONS:						
3690-2400 Income - Indirect General Support	0	0	0	8,471,492	0	8,471,492
3690-2401 Income - Facility Support	0	0	0	0	1,919,174	1,919,174
4590-1301 Indirect General Support - Finance	0	2,292,814	283,571	0	0	2,576,385
4590-1302 Indirect General Support - Human Resources	0	1,197,725	148,132	0	0	1,345,857
4590-1304 Indirect General Support - Executive	0	1,536,436	190,023	0	0	1,726,459
4590-1308 Indirect General Support - General Services	0	1,064,361	131,638	0	0	1,195,999
4590-1309 Indirect General Support - ITU	0	1,447,740	179,054	0	0	1,626,794
4590-1407 Facility Support - Main Bldg (Julian)	0	1,533,210	385,964	0	0	1,919,174
TOTAL INDIRECT ALLOCATIONS:	0	-9,072,286	-1,318,382	8,471,492	1,919,174	-2
4999-9000 NET SURPLUS	13,536	-6,158,568	-914,724	480,000	365,000	-6,214,757
NON-OPERATING REV/(EXPENSE):						
3690-1000 Land Lease	30,685	129,851	0	0	0	160,536
3610-0600 Interest Income - Ground Lease	0	20,000	0	0	0	20,000
TOTAL NON-OPERATING REV/(EXPENSE):	30,685	149,851	0	0	0	180,536

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
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PROPOSED BUDGET FOR FISCAL YEAR JULY 2015 - JUNE 2016 (REVISION 3)

	HARA A08901	FEDERAL PROGRAMS	LOCAL PROGRAMS	INDIRECT DEPARTMENTS LXIND14	FACILITY PJUL10	TOTAL
NON-ROUTINE MAINTENANCE:						
4610-2100 Floor Coverings	0	0	0	0	250,000	250,000
4610-2200 Facility Repairs/Rehab	0	0	0	0	115,000	115,000
TOTAL NON-ROUTINE MAINTENANCE:	0	0	0	0	365,000	365,000
CAPITAL EXPENDITURES:						
4999-7016 Other expenses	170,000	114,400	0	480,000	0	764,400
TOTAL CAPITAL EXPENDITURES:	170,000	114,400	0	480,000	0	764,400
OPERATING SUBSIDY						
4999-9002 Transfers In	0	18,570,792	932,286	0	0	19,503,078
4999-9030 Transfers Out	130,578	18,324,541	0	0	0	18,455,119
TOTAL OPERATING SUBSIDY	-130,578	246,251	932,286	0	0	1,047,959
9999-0000 NET INCOME (LOSS)	-256,357	-5,876,866	17,562	0	0	-6,115,662
HOUSING ASSISTANCE PAYMENT:						
4715-0100 HAP-Occupied- City	0	89,204,949	0	0	0	89,204,949
4715-0101 HAP Occupied (Main Stream)	0	718,954	0	0	0	718,954
4715-0103 HAP Occupied (HUD - VASH)	0	10,182,386	0	0	0	10,182,386
4715-0104 HAP - Occupied - FUP	0	1,743,316	0	0	0	1,743,316
4715-0105 HAP-Occupied Units-Non Elderly person w/disa	0	98,704	0	0	0	98,704
4715-0110 HAP Occupied - County	0	134,100,414	0	0	0	134,100,414
TOTAL HOUSING ASSISTANCE PAYMENT:	0	236,048,723	0	0	0	236,048,723
HOUSING ASSISTANCE PAYMENT EARNED:						
3700-0200 HAP Payment Earned	0	3,580,944	0	0	0	3,580,944
3700-0201 HAP Payments Earned (Main Stream)	0	591,247	0	0	0	591,247
3700-0202 HAP Earned (HUD - VASH)	0	8,123,801	0	0	0	8,123,801
3700-0203 HAP - Earned	0	1,461,024	0	0	0	1,461,024
3700-0204 HAP Earned - Non Elderly Persons w/Disabilitie	0	81,579	0	0	0	81,579
3700-0210 Hap Earned - City	0	94,568,818	0	0	0	94,568,818
3700-0220 Hap Earned - County	0	150,542,286	0	0	0	150,542,286
TOTAL HOUSING ASSISTANCE PAYMENT E	0	258,949,699	0	0	0	258,949,699

*Reconcile Fed Prog w/Budget Summary SS

-5,876,866 Federal Programs Net Income
4,589,852 MTW Single Fund (a05179)
1,453,212 Transfer from prior yr reserves
166,198 Budget Summary Total

*Reconcile Grand Total w/ Budget Summary SS

-6,115,662 Report Total Net Income
4,589,852 MTW Single Fund (a05179)
1,709,569 Transfer from prior yr reserves
183,759 Budget Summary Total

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
FEDERAL PROGRAMS AND PARK AVENUE LAND OPERATIONS

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
3000-0000	INCOME					
3110-0100	Tenant Rental Income	23,376	20,400	(2,976)	(13)	
3301-0100	Admin. Fees - Portability City	30,354	0	(30,354)	(100)	The decrease is because there will be no Port-In Admin. Fees in the future. Income is not budgeted in FY2016 as all future incoming portability will be absorbed by HACSC.
3301-0120	Admin Fee- Portability - County	24,511	0	(24,511)	(100)	Increase is due to higher COC lease up rate projected because of new grant contract award, effective July 1, 2015.
3401-1300	Admin Fee Earned - COC	232,788	265,175	32,387	14	
3401-1900	Operating Subsidy	10,812	13,788	2,976	28	
3610-0000	Interest Income	520	5,675	5,155	991	
3690-0600	Laundry Receipt	113	389	276	244	
3690-1600	Other Misc. Income	0	5,340	5,340	0	
3700-0100	Admin. Fee Earned	6,983	0	(6,983)	(100)	
3700-0101	Admin Fee Earned (Main Stream)	69,159	51,100	(18,059)	(26)	
3700-0102	Admin Fee Earned (HUD -VASH)	612,001	720,609	108,608	18	The increase in Admin. Fees is due to additional VASH vouchers awarded and increased referrals from Veteran Affairs (VA) anticipated.
3700-0103	Admin Fee Earned - FUP	91,994	90,514	(1,480)	(2)	
3700-0104	Admin Fee Earned - Non Elderly with Disabilities	9,199	8,457	(742)	(8)	
3700-0110	Admin Fee - City	7,642,495	5,408,826	(2,233,669)	(29)	The decrease is primarily because of: (1) the change of the HCV lease up rate estimate from 100% in FY2015 to 89.60% in FY2016, to better reflect the actual lease-up rate. (2) The change in the calculation of the HCV proration factor from a blended rate to HUD's proration factor of 74%. Admin Fee earned under single fund flexibility was budgeted as a transfer out in MTW/transfer in in HCV (See budget line 4999-9002 & 4999-9030).
3700-0120	Admin Fee - County	12,024,755	8,440,465	(3,584,290)	(30)	
3700-0400	FSS Coordinator Fees	407,034	342,122	(64,912)	(16)	Projection is based on reduced grant funding levels for FY2016.
3999-0000	TOTAL INCOME	21,186,094	15,372,860	(5,813,234)	(27)	
4000-0000	EXPENSE					
4001-0000	ADMINISTRATIVE:					
4110-0100	Administrative - Salaries	5,689,453	6,096,755	407,303	7	Variance is due to added positions based on the agency redesign plan for FY2016. The increase also includes merit increase and COLA.
4110-0600	Leasing & Program Compliance	875	875	0	0	
4110-0800	Admini. Salaries - FSS Coordinator	69,795	74,190	4,395	6	
4120-0000	Compensated Balances-Vacation	368,352	406,340	37,989	10	Variance is due to added positions based on the agency redesign plan for FY2016. The increase also includes merit increase and COLA.
4120-0100	Compensated Balances-Sick Earned	261,194	152,185	(109,009)	(42)	The variance is due to the following; 1) elimination of the agency-wide annual sick payout 2) and for FY 2016, sick expense was reduced to 50% of annual sick earned from a 100% in FY 2015.
4120-0801	Compensated Balance - Sick Lv FSS	3,221	1,712	(1,509)	(47)	
4120-0802	Compensated Balance - Vacation Lv FSS	4,832	5,707	875	18	
4130-0100	Legal Expense - General	201,000	301,000	100,000	50	The increase is due to the additional legal services for potential lawsuit anticipated in FY2016.
4140-0100	Staff Training Expense	98,160	101,939	3,779	4	The increase is due to the reclassification of conference related expenses from Staff Training to Business Travel Expense.
4150-0100	Business Travel Expense	6,000	40,784	34,784	580	
4160-0100	Automobile Insurance	6,930	0	(6,930)	(100)	
4160-0400	Other Auto Expense	6,367	0	(6,367)	(100)	
4165-0100	Staff Mileage Reimbursement	5,100	617	(4,483)	(88)	
4170-0100	Financial Audit	86,126	83,582	(2,544)	(3)	
4170-0200	Accounting Fees	360	360	0	0	
4180-0300	Storage Facilities	0	1,895	1,895	0	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
FEDERAL PROGRAMS AND PARK AVENUE LAND OPERATIONS

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4190-0100	Temporary Help	0	124,501	124,501	0	Increase in temporary Help is due to reclassification from budget line 4190-9900 in FY2015 to 4190-0100 in FY2016.
4190-0200	Office Supplies	25,483	15,200	(10,283)	(40)	
4190-0300	Communication Expense	12,088	11,687	(401)	(3)	
4190-0302	Internet / Wan Expense	21,795	19,882	(1,913)	(9)	
4190-0400	Postage, Handling & Freight	216,866	147,321	(69,545)	(32)	The decrease is due to reduced activities projected for certifications and notices in FY2016.
4190-0500	Office Equipment Rental	66,499	51,915	(14,584)	(22)	
4190-0600	Publication & Membership	4,000	5,000	1,000	25	
4190-1000	Pre-Printed Forms	29,230	8,981	(20,249)	(69)	
4190-1200	Expendable Equipment	22,800	5,000	(17,800)	(78)	
4190-1300	Recruitment Expense	10,000	44,977	34,977	350	Increase is due to the recruitment costs for vacant positions within federal programs that are outlined in the agency redesign plan for FY2016.
4190-1400	Program Promotion	45,030	9,331	(35,699)	(79)	The decrease is due to lower anticipated program promotion expenses in FY2016.
4190-1600	Admin. Contracts	829,347	931,073	101,726	12	Increase is due to the new contract inspection amendments included in the Sterling contract. Additional expenses include criminal background checks per HUD requirements.
4190-1700	Property Management Fees	1,920	1,920	0	0	
4190-1900	Scholarship Fund	20,000	0	(20,000)	(100)	
4190-2100	Cellular Phone/Pagers	5,100	5,281	181	4	
4190-2300	Agency Meeting Expense	30,000	1,000	(29,000)	(97)	The decrease is due to reduced meeting expense projected for FY2016.
4190-3100	Asset Management Fee	480	480	0	0	
4190-3400	Public Notices	5,000	3,000	(2,000)	(40)	
4190-3500	Bank Charges	68,000	70,000	2,000	3	
4190-3600	Payroll Expense	1,540	1,651	111	7	
4190-9900	Temporary Help	101,200	0	(101,200)	(100)	Decrease in temporary Help is due to reclassification from budget line 4190-9900 in FY2015 to 4190-0100 in FY2016.
4195-0100	Computer Expense	14,566	18,028	3,462	24	
4195-0200	Software Purchases	3,000	0	(3,000)	(100)	
4195-0400	Computer Contracts	191,638	103,843	(87,795)	(46)	Decrease is due to E-Docs project moved from budget line 4195-0400 to 4999-7016.
4199-9900	TOTAL ADMINISTRATIVE:	8,533,346	8,848,012	314,666	4	
4200-0000	TENANT SERVICES:					
4210-0000	Resident Programs	2,204	2,270	66	3	
4299-0000	TOTAL TENANT SERVICES:	2,204	2,270	66	3	
4300-0000	UTILITIES:					
4310-0000	Water	800	802	2	0	
4320-0000	Electricity	312	339	27	9	
4330-0000	Gas	72	88	16	22	
4390-0100	Sewer Fee	6,292	5,429	(863)	(14)	
4399-0000	TOTAL UTILITIES:	7,476	6,658	(818)	(11)	
4400-0000	MAINTENANCE OPERATIONS:					
4411-0100	Work Orders-Maintenance Technicians	1,800	0	(1,800)	(100)	
4420-0101	Appliance Parts	200	300	100	50	
4420-0102	Electrical	250	250	0	0	
4420-0103	Hardware	50	150	100	198	
4420-0107	Plumbing	500	500	0	0	
4420-0200	Landscaping Materials	40	40	0	0	
4421-9900	TOTAL MAINTENANCE OPERATIONS:	2,840	1,240	(1,600)	(56)	
4430-0000	MAINTENANCE CONTRACTS:					
4430-0200	Garbage Service	3,000	3,200	200	7	
4430-0600	Janitorial Contracts	1,020	1,020	0	0	
4430-0700	Grounds Contract	2,205	6,930	4,725	214	
4430-1400	Plumbing Work	500	0	(500)	(100)	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
FEDERAL PROGRAMS AND PARK AVENUE LAND OPERATIONS

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4430-1500	Fumigation	731	755	24	3	
4430-1900	Other Maintenance Contract	2,600	2,400	(200)	(8)	
4430-2000	Window Hangings	12	0	(12)	(100)	
4430-2100	Floor Coverings	30	0	(30)	(100)	
4430-2200	Painting and Decorating	100	148	48	48	
4430-2300	Appliance Purchases/Repair	100	0	(100)	(100)	
4430-2400	Hardware Maintenance/Repair	6	0	(6)	(100)	
4430-2700	HVAC System	100	188	88	88	
4430-9900	TOTAL MAINTENANCE CONTRACTS:	10,404	14,641	4,237	41	
4460-0000	PROTECTIVE SERVICES:					
4480-0100	Protective Service Contracts	36	250	214	594	
4480-9900	TOTAL PROTECTIVE SERVICES:	36	250	214	594	
4501-0000	GENERAL EXPENSES:					
4510-0100	Commercial Package-Liability	82,722	93,050	10,328	12	
4510-0700	Commercial Package-Casualty	820	0	(820)	(100)	
4520-0100	Payment In Lieu Of Taxes	2,141	2,140	(1)	0	
4540-0100	Benefits-Administrative	1,461,767	1,719,324	257,557	18	Increase is due to added positions within federal programs, merit increase, and COLA. In addition, benefits were budgeted at family coverage levels for all employees.
4540-0101	Benefits- CalPERS EPMC	312,786	181,250	(131,536)	(42)	The decrease in the employer's contribution is a result of an increase in employees' CalPERS contribution from 1% in FY2015 to 3% in FY2016.
4540-0102	Benefits-CalPERS ER Contribution	441,639	478,758	37,119	8	Increase is due to added positions, merit increase, and COLA.
4540-0600	PMI 401K Contribution Expense	31	89	58	187	
4540-0700	Benefits FSS Coordinator	11,827	23,119	11,293	95	
4540-1700	Workers Compensation Insurance	182,408	156,335	(26,074)	(14)	Decrease is due to the reduced contribution rate of 3.19% in FY2015 to 2.77% in FY2016.
4540-1704	Worker Comp - FSS Coordinator	0	1,933	1,933	0	
4540-1800	Payroll Taxes	482,216	495,453	13,237	3	
4540-1801	Payroll Taxes FSS	0	6,110	6,110	0	
4540-1900	Benefits - Retirees	237,347	251,915	14,568	6	
4580-0100	Interest Exp - Mortgage To Trustee	4,250	4,250	0	0	
4580-0400	Interest Expense - City Of S.J	38,900	38,900	0	0	
4590-0300	Adm.Fee-Port Out-City	91,183	96,377	5,194	6	
4590-0310	Admin Fee - Port Out - County	112,546	37,068	(75,478)	(67)	Decrease in Port-Out Admin. Fees. is due to recipient Housing Authorities absorbing HACSC port-out vouchers.
4599-0000	TOTAL GENERAL EXPENSES:	3,462,583	3,586,071	123,488	4	
4999-0000	TOTAL EXPENSES	12,018,890	12,459,143	440,253	4	
4999-5000	GROSS SURPLUS	9,167,204	2,913,718	(6,253,487)	(68)	
	INDIRECT ALLOCATIONS:					
4590-1301	Indirect General Support - Finance	2,341,279	2,292,814	(48,465)	(2)	
4590-1302	Indirect General Support - Human Resources	1,048,872	1,197,725	148,853	14	
4590-1304	Indirect General Support - Executive	1,172,587	1,536,436	363,849	31	
4590-1308	Indirect General Support - General Services	564,011	1,064,361	500,350	89	
4590-1309	Indirect General Support - ITU	1,061,510	1,447,740	386,230	36	
4590-1407	Facility Support - Main Bldg (Julian)	1,656,101	1,533,210	(122,891)	(7)	
	TOTAL INDIRECT ALLOCATIONS:	(7,844,360)	(9,072,286)	(1,227,926)	16	
4999-9000	NET SURPLUS	1,322,844	(6,158,568)	(7,481,413)	(566)	
	NON-OPERATING REV/(EXPENSE):					
3690-1000	Land Lease	63,268	129,851	66,583	105	The increase is due to the land lease income from DeRose Gardens not being included in the FY2015 budget.
3610-0600	Interest Income - Ground Lease	20,000	20,000	0	0	
	TOTAL NON-OPERATING REV/(EXPENSE):	83,268	149,851	66,583	80	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
FEDERAL PROGRAMS AND PARK AVENUE LAND OPERATIONS

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
CAPITAL EXPENDITURES:						
4999-7016	Other expenses	0	114,400	114,400	0	Increase is due to E-Docs project moved from budget line 4195-0400 to 4999-7016.
TOTAL CAPITAL EXPENDITURES:		0	114,400	114,400	0	
4999-9001 OPERATING SUBSIDY						
4999-9002	Transfers In	321,930	18,570,792	18,248,862	5,669	The increase in transfers In and out is due to the inclusion of the admin fee of \$18.3 million from MTW funds to HCV operation fund. In addition, the increase also includes other Interfund transfers.
4999-9030	Transfers Out	1,274,491	18,324,541	17,050,050	1,338	
TOTAL OPERATING SUBSIDY		(952,561)	246,251	1,198,812	(126)	
9999-0000	NET INCOME (LOSS)	453,551	(5,876,866)	(6,330,418)	(1,396)	
HOUSING ASSISTANCE PAYMENT:						
4715-0100	HAP-Occupied- City	90,602,181	89,204,949	(1,397,232)	(2)	Decrease in HCV HAP Expense is mainly due to lower projected lease up rate for FY2016. The projected lease up rate for FY2015 was 100%, whereas FY2016 lease up rate is 89.60%. Increased Mainstream HAP Expense is due to FY2016 lease up rate was projected at 98% as opposed to 83% in FY2015.
4715-0101	HAP Occupied (Main Stream)	569,522	718,954	149,432	26	
4715-0103	HAP Occupied (HUD - VASH)	7,321,638	10,182,386	2,860,748	39	Increased VASH HAP Expense is due to 218 additional VASH vouchers awarded and increased referrals from Veteran Affairs (VA) anticipated.
4715-0104	HAP - Occupied - FUP	1,709,352	1,743,316	33,964	2	Increased FUP HAP Expense is due to projected increase in HAP Per Unit Cost (PUC) in FY2016.
4715-0105	HAP-Occupied Units-Non Elderly person w/disabilities	107,620	98,704	(8,916)	(8)	Decrease in HCV HAP Expense is mainly due to FY2015 budget was based on 100% lease rate, whereas FY2016 budget was based on 89.60% lease rate.
4715-0110	HAP Occupied - County	136,146,318	134,100,414	(2,045,904)	(2)	
TOTAL HOUSING ASSISTANCE PAYMENT:		236,456,631	236,048,723	(407,908)	0	
HOUSING ASSISTANCE PAYMENT EARNED:						
3700-0200	HAP Payment Earned (Coc)	3,518,009	3,580,944	62,935	2	Increase is due to higher COC lease up rate projected because of new grant contract award, effective July 1, 2015.
3700-0201	HAP Payments Earned (Main Stream)	569,522	591,247	21,725	4	Increased Mainstream HAP Payment Earned is due to FY2016 lease up rate was projected at 98% as opposed to 83% in FY2015.
3700-0202	HAP Earned (HUD - VASH)	5,796,886	8,123,801	2,326,915	40	Increased VASH HAP Payment Earned is due to 218 additional VASH vouchers awarded and increased referrals from Veteran Affairs (VA) anticipated.
3700-0203	HAP - Earned (FUP)	1,520,775	1,461,024	(59,751)	(4)	Decreased FUP HAP Payment Earned is due to decreased unit leased from prior years.
3700-0204	HAP Earned - Non Elderly Persons w/Disabilities	101,268	81,579	(19,689)	(19)	

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TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
FEDERAL PROGRAMS AND PARK AVENUE LAND OPERATIONS**

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
3700-0210	Hap Earned - City	90,388,237	94,568,818	4,180,581		5 The variance is primarily because of (1) change in the use of the proration rate from single fund flexibility blended proration factor of 96.5% in FY 2015 to the HUD proration factor of 100% in FY2016. This change in the proration factor resulted in an increase of \$4.6 million that is included in HAP earned income for FY 2016. This increase of \$4.6million is applied to Admin fee and reflected under the transfers in category. (2) an increase in HAP revenues based on an increase in the HUD proration factor.
3700-0220	Hap Earned - County	143,622,004	150,542,286	6,920,282		5
	TOTAL HOUSING ASSISTANCE PAYMENT EARNED:	245,516,701	258,949,699	13,432,998		5

*Note The Federal Programs are Included Deborah in FY2016

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
LOCAL PROGRAMS

		Jun-15	Jun-16	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
		Budget	Budget			
3000-0000	INCOME					
3110-0100	Tenant Rental Income	19,620	10,080	(9,540)	(49)	
3115-0100	Rental Income - HAP- Tenant Based	11,016	20,556	9,540	87	
3610-0000	Interest Income	2,000	2,000	0	0	
3690-0100	Compliance Administrator Fee	23,549	23,549	0	0	
3690-0800	Developer Fee	2,240,661	1,547,802	(692,859)	(31)	Developer fee income varies from year-to-year based on the projects being developed. For fiscal year (FY) 2016, the developer fee income is as follows: Bendorf \$993,051, McCreery \$500,000; and Helzer \$54,751. In FY 2015, the main development projects were Bendorf, Clarendon and McCreery.
3690-1600	Other Misc. Income	194,219	261,242	67,023	35	The variance in other miscellaneous income is due to the Fountain's \$15,000 administrative fee, which was previously budgeted in HARA; the resident survey reimbursement of \$12,000 that was not previously budgeted; and the Eden Loan Administrative Fee, which will not be received in FY 2015 but will be received in FY 2016 at \$30,000 higher than the prior year's budget amount.
3690-1800	Property Management Fee	79,287	220,287	141,000	178	The variance is due to a change in the budget estimate, which accurately reflects the income expected in FY 2016.
3690-1801	Partnership Management Fee	407,836	313,799	(94,037)	(23)	Prior year budget amounts included Property Partnership Management fee accruals, which were received in FY 2015. Consequently, the income for FY 2016 is expected to be lower. Additionally, as the property buyouts are completed this fee will transition to an Asset Management Fee.
3690-2200	Income - Leasing & Compliance	1,920	1,008	(912)	(48)	
3690-3100	Asset Management Fees	23,000	90,000	67,000	291	As the property buyouts are completed the Partnership Management fee is transitioned to an Asset Management Fee, which accounts for the majority of the positive variance.
3690-3200	Construction Management Income	25,031	0	(25,031)	(100)	The Construction Management Income for the services provided by the Construction and Facilities Manager will not be received in FY 2016 because the position is no longer assigned to the Julian Street Facility Building.
3700-0100	Admin. Fee Earned	894	892	(2)	0	
3999-0000	TOTAL INCOME	3,029,033	2,491,215	(537,818)	(18)	
4000-0000	EXPENSE					
4001-0000	ADMINISTRATIVE:					
4110-0100	Administrative - Salaries	1,598,245	1,159,477	(438,768)	(27)	The variance is due to the agency restructure plan, which resulted in the elimination of 5 positions and the down grading of the department director to assistant director and assistant project manager to project/move coordinator.
4120-0000	Compensated Balances-Vacation	93,756	61,629	(32,127)	(34)	The variance is due to the agency restructure plan, which resulted in the elimination of 5 positions and the down grading of the department director to assistant director and assistant project manager to project/move coordinator.
4120-0100	Compensated Balances-Sick Earned	73,544	26,757	(46,786)	(64)	The variance is due to the following; 1) the agency restructure plan, which resulted in the elimination of 5 positions and the down grading of the department director to assistant director and assistant project manager to project/move coordinator. 2) elimination of the agency-wide annual sick payout 3) and for FY 2016, sick expense was reduced to 50% of annual sick earned from a 100% in FY 2015.
4130-0100	Legal Expense - General	23,874	25,000	1,126	5	
4140-0100	Staff Training Expense	51,991	31,823	(20,168)	(39)	
4150-0100	Business Travel Expense	0	5,000	5,000	0	
4165-0100	Staff Mileage Reimbursement	11,500	8,550	(2,950)	(26)	
4170-0100	Financial Audit	26,873	15,478	(11,395)	(42)	
4180-0300	Storage Facilities	0	1,448	1,448	0	

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		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4190-0200	Office Supplies	3,669	2,000	(1,669)	(45)	
4190-0300	Communication Expense	4,019	2,152	(1,867)	(46)	
4190-0302	Internet / Wan Expense	4,876	3,752	(1,124)	(23)	
4190-0400	Postage, Handling & Freight	2,479	2,155	(324)	(13)	
4190-0500	Office Equipment Rental	9,617	6,092	(3,526)	(37)	
4190-0600	Publication & Membership	4,243	1,967	(2,276)	(54)	
4190-0900	Miscellaneous	778	770	(8)	(1)	
4190-1300	Recruitment Expense	8,000	7,500	(500)	(6)	
4190-1600	Admin. Contracts	101,249	59,900	(41,349)	(41)	The property buyout expenditures are no longer paid by asset management. They are now paid by the non-federal pool fund.
4190-1700	Property Management Fees	2,287	1,531	(756)	(33)	
4190-1900	Scholarship Fund	3,000	0	(3,000)	(100)	
4190-2100	Cellular Phone/Pagers	8,280	5,577	(2,703)	(33)	
4190-2300	Agency Meeting Expense	0	2,461	2,461	0	
4195-0100	Computer Expense	3,139	2,668	(470)	(15)	
4195-0400	Computer Contracts	8,212	2,929	(5,282)	(64)	
4199-9900	TOTAL ADMINISTRATIVE:	2,043,631	1,436,616	(607,015)	(30)	
4200-0000	TENANT SERVICES:					
4210-0000	Resident Programs	4,300	4,556	256	6	
4299-0000	TOTAL TENANT SERVICES:	4,300	4,556	256	6	
4300-0000	UTILITIES:					
4310-0000	Water	5,535	6,400	865	16	
4320-0000	Electricity	2,617	2,724	107	4	
4330-0000	Gas	488	480	(8)	(2)	
4390-0100	Sewer Fee	669	940	271	41	
4399-0000	TOTAL UTILITIES:	9,309	10,544	1,235	13	
4400-0000	MAINTENANCE OPERATIONS:					
4410-0300	Work Orders - Utility Workers	2,846	0	(2,846)	(100)	
4411-0100	Work Orders-Maintenance Technicians	510	0	(510)	(100)	
4420-0105	Miscellaneous	0	1,600	1,600	0	
4420-0200	Landscaping Materials	75	75	0	0	
4420-0300	Playground Contract/ Materials	5,300	5,300	0	0	
4421-9900	TOTAL MAINTENANCE OPERATIONS:	8,731	6,975	(1,756)	(20)	
4430-0000	MAINTENANCE CONTRACTS:					
4430-0200	Garbage Service	360	420	60	17	
4430-0600	Janitorial Contracts	1,128	1,269	141	13	
4430-0700	Grounds Contract	10,890	10,990	100	1	
4430-1000	Electrical Work	200	200	0	0	
4430-1400	Plumbing Work	225	225	0	0	
4430-1900	Other Maintenance Contract	781	892	111	14	
4430-2000	Window Hangings	2,000	2,000	0	0	
4430-9900	TOTAL MAINTENANCE CONTRACTS:	15,584	15,996	412	3	
4501-0000	GENERAL EXPENSES:					
4510-0100	Commercial Package-Liability	870	1,970	1,100	126	
4510-0900	Other Insurance	11,541	14,977	3,436	30	
4540-0100	Benefits-Administrative	359,934	292,046	(67,888)	(19)	The variance is due to the agency restructure plan, which resulted in the elimination of 5 positions and the down grading of the department director to assistant director and assistant project manager to project/move coordinator.
4540-0101	Benefits- CalPERS EPMC	70,625	32,786	(37,838)	(54)	The variance is due to the agency restructure plan, which resulted in the elimination of 5 positions and the down grading of the department director to assistant director and assistant project manager to project/move coordinator.
4540-0102	Benefits-CalPERS ER Contribution	123,556	90,652	(32,904)	(27)	The variance is due to the agency restructure plan, which resulted in the elimination of 5 positions and the down grading of the department director to assistant director and assistant project manager to project/move coordinator.
4540-1700	Workers Compensation Insurance	51,502	34,909	(16,593)	(32)	
4540-1800	Payroll Taxes	127,629	92,086	(35,543)	(28)	The variance is due to the agency restructure plan, which resulted in the elimination of 5 positions and the down grading of the department director to assistant director and assistant project manager to project/move coordinator.

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TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
LOCAL PROGRAMS

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4540-1900	Benefits - Retirees	9,079	9,176	97	1	
4590-0200	State Fee	1,700	1,700	0	0	
4590-0900	Other General Expenses	1,200	2,569	1,369	114	
4590-2000	Project Feasibility Expenses	40,000	40,000	0	0	
4599-0000	TOTAL GENERAL EXPENSES:	797,636	612,871	(184,765)	(23)	
4999-0000	TOTAL EXPENSES	2,879,191	2,087,557	(791,633)	(27)	
4999-5000	GROSS SURPLUS	149,843	403,658	253,815	169	
	INDIRECT ALLOCATIONS:					
4590-1301	Indirect General Support - Finance	293,485	283,571	(9,914)	(3)	
4590-1302	Indirect General Support - Human Resources	131,479	148,132	16,653	13	
4590-1304	Indirect General Support - Executive	146,987	190,023	43,036	29	
4590-1308	Indirect General Support - General Services	70,700	131,638	60,938	86	
4590-1309	Indirect General Support - ITU	133,064	179,054	45,990	35	
4590-1407	Facility Support - Main Bldg (Julian)	460,426	385,964	(74,462)	(16)	
	TOTAL INDIRECT ALLOCATIONS:	(1,236,141)	(1,318,382)	(82,241)	7	
4999-9000	NET SURPLUS	(1,086,298)	(914,724)	171,574	(16)	
	NON-ROUTINE MAINTENANCE:					
4610-2400	Roofing	20,000	0	(20,000)	(100)	
	TOTAL NON-ROUTINE MAINTENANCE:	20,000	0	(20,000)	(100)	
4999-9001	OPERATING SUBSIDY					
4999-9002	Transfers In	2,231,353	932,286	(1,299,067)	(58)	The decrease in transfers in and transfers out is due to the reduction in the Asset Management deficit from \$1.2 million in FY 2015 to \$ 0.9 million in FY 2016 and the elimination of the FY 2015 interfund transfers of \$ 0.8 million.
4999-9030	Transfers Out	1,123,003	0	(1,123,003)	(100)	
	TOTAL OPERATING SUBSIDY	1,108,350	932,286	(176,064)	(16)	
9999-0000	NET INCOME (LOSS)	2,052	17,562	15,510	756	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
FACILITY - JULIAN BUILDING

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
3000-0000	INCOME					
3690-1600	Other Misc. Income	0	660	660	0	
3999-0000	TOTAL INCOME	0	660	660	0	
4000-0000	EXPENSE					
4001-0000	ADMINISTRATIVE:					
4180-0100	Building Rent	901,350	922,950	21,600	2	
4190-0300	Communication Expense	2,028	2,028	0	0	
4190-0900	Miscellaneous	5,473	5,273	(200)	(4)	
4190-2100	Cellular Phone/Pagers	648	1,308	660	102	
4190-4100	Construction Management Fee	25,031	0	(25,031)	(100)	The decrease in costs is associated with the moving of the Construction and Facilities Manager position to the Asset Management and Development department.
4195-0200	Software Purchases	3,000	0	(3,000)	(100)	
4199-9900	TOTAL ADMINISTRATIVE:	937,530	931,559	(5,971)	(1)	
4300-0000	UTILITIES:					
4310-0000	Water	11,070	12,177	1,107	10	
4320-0000	Electricity	178,675	178,675	0	0	
4330-0000	Gas	22,050	22,050	0	0	
4390-0100	Sewer Fee	5,393	9,000	3,607	67	
4399-0000	TOTAL UTILITIES:	217,188	221,902	4,714	2	
4400-0000	MAINTENANCE OPERATIONS:					
4410-0300	Work Orders - Utility Workers	7,000	0	(7,000)	(100)	
	Work Orders-Maintenance					
4411-0100	Technicians	10,000	0	(10,000)	(100)	
4420-0100	Maintenance-Material/Supply	0	500	500	0	
4420-0101	Appliance Parts	100	1,900	1,800	1,800	
4420-0102	Electrical	2,300	2,300	0	0	
4420-0103	Hardware	500	500	0	0	
4420-0104	Janitorial	20,000	20,000	0	0	
4420-0105	Miscellaneous	375	375	0	0	
4420-0106	Paint	200	200	0	0	
4420-0107	Plumbing	3,425	3,425	0	0	
4420-0109	Tools	200	200	0	0	
4421-9900	TOTAL MAINTENANCE OPERATIONS:	44,100	29,400	(14,700)	(33)	
4430-0000	MAINTENANCE CONTRACTS:					
4430-0200	Garbage Service	7,198	8,300	1,102	15	
4430-0600	Janitorial Contracts	28,956	50,000	21,044	73	
4430-0700	Grounds Contract	16,412	16,412	0	0	
	Maintenance - Equipment Rental & Repair					
4430-0800	Repair	500	0	(500)	(100)	
4430-0900	Automatic Door Maintenance	3,750	3,750	0	0	
4430-1000	Electrical Work	5,000	5,000	0	0	
4430-1100	Electric Gates Maintenance	500	1,000	500	100	
4430-1200	Elevator Service	6,682	10,320	3,638	54	
4430-1300	Boiler Maintenance	12,500	12,500	0	0	
4430-1400	Plumbing Work	1,000	5,000	4,000	400	
4430-1500	Fumigation	2,332	3,552	1,220	52	
4430-1900	Other Maintenance Contract	9,700	30,700	21,000	216	
4430-2100	Floor Coverings	10,000	10,000	0	0	
4430-2300	Appliance Purchases/Repair	1,800	0	(1,800)	(100)	
4430-2400	Hardware Maintenance/Repair	250	500	250	100	
4430-2700	HVAC System	27,516	20,000	(7,516)	(27)	
4430-9900	TOTAL MAINTENANCE CONTRACTS:	134,096	177,034	42,938	32	
4460-0000	PROTECTIVE SERVICES:					
4470-0100	Protective Service - Materials	10,900	10,900	0	0	
4480-0100	Protective Service Contracts	91,803	92,963	1,160	1	
4480-9900	TOTAL PROTECTIVE SERVICES:	102,703	103,863	1,160	1	
4501-0000	GENERAL EXPENSES:					
4510-0100	Commercial Package-Liability	19,161	20,270	1,109	6	
4510-0700	Commercial Package-Casualty	66,214	70,270	4,056	6	
4590-0100	City License Fee	536	536	0	0	
4599-0000	TOTAL GENERAL EXPENSES:	85,911	91,076	5,164	6	
4999-0000	TOTAL EXPENSES	1,521,529	1,554,834	33,305	2	

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PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
FACILITY - JULIAN BUILDING

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4999-5000	GROSS SURPLUS	(1,521,529)	(1,554,174)	(32,645)	2	
	INDIRECT ALLOCATIONS:					
3690-2401	Income - Facility Support	2,116,528	1,919,174	(197,354)	(9)	
	TOTAL INDIRECT ALLOCATIONS:	2,116,528	1,919,174	(197,354)	(9)	
4999-9000	NET SURPLUS	594,999	365,000	(229,999)	(39)	
	NON-ROUTINE MAINTENANCE:					
4610-0800	HVAC	100,000	0	(100,000)	(100)	The decrease in costs is associated with the HVAC upgrade project that was a one time cost incurred in FY 2015.
4610-1600	Construction Management	30,000	0	(30,000)	(100)	The decrease in costs is due the reallocation of budgeted space planning costs not incurred in FY 2015 to facility repairs/rehab in FY 2016.
4610-2100	Floor Coverings	200,000	250,000	50,000	25	The variance is due to the increase in costs related to the scope of services for space planning.
4610-2200	Facility Repairs/Rehab	15,000	115,000	100,000	667	The variance is due to the increase in costs for space planning and Redwood Training Room upgrade.
	TOTAL NON-ROUTINE MAINTENANCE:	345,000	365,000	20,000	6	
	CAPITAL EXPENDITURES:					
4999-7016	Other expenses	250,000	0	(250,000)	(100)	The decrease is related to the one time cost for phone system upgrade budgeted but not incurred in FY 2015. The Project has been postponed to FY 2017.
	TOTAL CAPITAL EXPENDITURES:	250,000	0	(250,000)	(100)	
9999-0000	NET INCOME (LOSS)	(1)	0	1	(143)	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
INDIRECT - EXECUTIVE

	Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4000-0000 EXPENSE					
4001-0000 ADMINISTRATIVE:					
Administrative - Salaries	666,492	778,119	111,627	17	The net increase is due to the addition of a Senior Management Analyst position in the department.
4110-0100				14	
4120-0000 Compensated Balances-Vacation	51,657	58,738	7,081	(37)	
4120-0100 Compensated Balances-Sick Earned	28,651	17,957	(10,695)		The projected Increase in legal expenses is due to the outsourcing of certain General Counsel services in FY 2016.
Legal Expense - General	15,500	75,525	60,025	387	
4130-0100				(79)	
4140-0100 Staff Training Expense	28,275	6,075	(22,200)	920	
4150-0100 Business Travel Expense	2,500	25,500	23,000	100	
4165-0100 Staff Mileage Reimbursement	50	100	50	0	
4180-0300 Storage Facilities	0	33	33	8	
4190-0200 Office Supplies	1,950	2,100	150	27	
4190-0300 Communication Expense	1,136	1,439	304	1,007	
4190-0302 Internet / Wan Expense	111	1,226	1,115	0	
4190-0400 Postage, Handling & Freight	2,540	2,540	0	14	
4190-0500 Office Equipment Rental	6,821	7,788	968	1	
4190-0600 Publication & Membership	54,747	55,247	500	0	
4190-1200 Expendable Equipment	0	600	600		The projected increase is due to the costs associated with the recruitment of the Executive Director position.
Recruitment Expense	0	80,000	80,000	14	
4190-1300					
4190-1400 Program Promotion	130,000	148,800	18,800	491	The projected increase is associated with the cost of the management/operational study to be conducted in FY 2016.
Admin. Contracts	20,295	120,000	99,705	(26)	
4190-1600				0	
4190-2100 Cellular Phone/Pagers	2,460	1,824	(636)	108	
4190-2300 Agency Meeting Expense	2,500	2,500	0	(47)	
4195-0100 Computer Expense	534	1,112	578		
4195-0400 Computer Contracts	2,301	1,221	(1,080)		
4199-9900 TOTAL ADMINISTRATIVE:	1,018,518	1,388,443	369,925	36	
4501-0000 GENERAL EXPENSES:					
4540-0100 Benefits-Administrative	102,621	118,715	16,094	16	
4540-0101 Benefits- CalPERS EPMC	39,161	25,049	(14,112)	(36)	
4540-0102 Benefits-CalPERS ER Contribution	48,135	59,924	11,789	24	
4540-1700 Workers Compensation Insurance	10,591	13,581	2,990	28	
4540-1800 Payroll Taxes	37,393	44,622	7,229	19	
4540-1900 Benefits - Retirees	14,153	15,024	872	6	
4590-0902 Strategic Planning	10,000	10,000	0	0	
4599-0000 TOTAL GENERAL EXPENSES:	262,054	286,916	24,862	9	
4999-0000 TOTAL EXPENSES	1,280,572	1,675,359	394,788	31	
4999-5000 GROSS SURPLUS	(1,280,572)	(1,675,359)	(394,788)	31	
INDIRECT ALLOCATIONS:					
3690-2400 Income - Indirect General Support	1,280,574	1,675,359	394,785	31	
TOTAL INDIRECT ALLOCATIONS:	1,280,574	1,675,359	394,785	31	
4999-9000 NET SURPLUS	2	0	(3)	(107)	
9999-0000 NET INCOME (LOSS)	2	0	(3)	(107)	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
INDIRECT - FINANCE

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
3000-0000 INCOME						
3690-2100	Accounting Fees	42,672	0	(42,672)	(100)	The decrease is related to the completion of the accounting services contract for Wesley Manor/Liberty Tower in FY2015.
3999-0000 TOTAL INCOME		42,672	0	(42,672)	(100)	
4000-0000 EXPENSE						
4001-0000 ADMINISTRATIVE:						
4110-0100	Administrative - Salaries	1,553,483	1,512,655	(40,828)	(3)	The variance is due to elimination of vacant positions in Finance. Savings were partially offset by merit increase and COLA.
4120-0000	Compensated Balances-Vacation	106,834	109,728	2,894	3	
4120-0100	Compensated Balances-Sick Earned	71,450	34,907	(36,543)	(51)	The variance is due to agency-wide elimination of annual sick pay out and elimination of vacant positions in Finance.
4140-0100	Staff Training Expense	11,626	17,386	5,760	50	
4150-0100	Business Travel Expense	3,730	5,724	1,994	53	
4165-0100	Staff Mileage Reimbursement	200	200	0	0	
4180-0300	Storage Facilities	9,411	9,694	283	3	
4190-0100	Temporary Help	0	20,000	20,000	0	
4190-0200	Office Supplies	4,104	4,000	(104)	(3)	
4190-0300	Communication Expense	3,405	3,041	(364)	(11)	
4190-0302	Internet / Wan Expense	5,247	4,172	(1,075)	(20)	
4190-0400	Postage, Handling & Freight	1,418	200	(1,218)	(86)	
4190-0500	Office Equipment Rental	6,279	6,566	287	5	
4190-0600	Publication & Membership	1,559	2,649	1,090	70	
4190-1000	Pre-Printed Forms	2,510	0	(2,510)	(100)	
4190-1200	Expendable Equipment	500	1,500	1,000	200	
4190-1300	Recruitment Expense	1,000	3,000	2,000	200	
4190-1600	Admin. Contracts	0	10,000	10,000	0	
4190-2100	Cellular Phone/Pagers	2,808	2,832	24	1	
4190-2300	Agency Meeting Expense	500	500	0	0	
4195-0100	Computer Expense	3,556	4,034	479	13	
4195-0400	Computer Contracts	47,236	40,753	(6,482)	(14)	
4199-9900 TOTAL ADMINISTRATIVE:		1,836,854	1,793,540	(43,314)	(2)	
4501-0000 GENERAL EXPENSES:						
4540-0100	Benefits-Administrative	412,277	398,474	(13,803)	(3)	
4540-0101	Benefits- CalPERS EPMC	82,852	47,870	(34,982)	(42)	The variance is due to employee portion of CalPERS contribution will be increased from 1% to 3% in FY2016.
4540-0102	Benefits-CalPERS ER Contribution	120,038	118,048	(1,990)	(2)	
4540-1700	Workers Compensation Insurance	48,341	36,733	(11,608)	(24)	
4540-1800	Payroll Taxes	125,234	116,196	(9,038)	(7)	
4540-1900	Benefits - Retirees	51,838	55,524	3,685	7	
4599-0000 TOTAL GENERAL EXPENSES:		840,581	772,845	(67,736)	(8)	
4999-0000 TOTAL EXPENSES		2,677,435	2,566,385	(111,050)	(4)	
4999-5000 GROSS SURPLUS		(2,634,763)	(2,566,385)	68,378	(3)	
INDIRECT ALLOCATIONS:						
3690-2400	Income - Indirect General Support	2,634,763	2,576,385	(58,378)	(2)	
TOTAL INDIRECT ALLOCATIONS:		2,634,763	2,576,385	(58,378)	(2)	
4999-9000 NET SURPLUS		0	10,000	10,000	3,999,980	
CAPITAL EXPENDITURES:						
4999-7016	Other expenses	0	10,000	10,000	0	
TOTAL CAPITAL EXPENDITURES:		0	10,000	10,000	0	
9999-0000 NET INCOME (LOSS)		0	0	0	(20)	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
INDIRECT - GENERAL SERVICES

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4000-0000	EXPENSE					
4001-0000	ADMINISTRATIVE:					
4110-0100	Administrative - Salaries	137,625	367,976	230,351	167	The projected increase in costs is due to the reallocation of 4 receptionist from the housing department and the addition of a Support Services Coordinator position as outlined in the agency restructure plan for FY 2016. The support services coordinator position was based on the elimination of store room clerk position and the reclassification of the construction and facilities manager position.
4120-0000	Compensated Balances-Vacation	6,714	29,510	22,795	339	
4120-0100	Compensated Balances-Sick Earned	6,352	8,492	2,140	34	
4130-0100	Legal Expense - General	0	50,000	50,000	0	The projected increase in costs is associated with legal representation for procurement activities.
4140-0100	Staff Training Expense	3,200	3,200	0	0	
4160-0100	Automobile Insurance	4,620	7,277	2,657	58	
4160-0400	Other Auto Expense	4,178	5,640	1,462	35	
4165-9900	Mileage Reimbursements	200	200	0	0	
4180-0300	Storage Facilities	0	59	59	0	
4190-0200	Office Supplies	55,500	75,720	20,220	36	
4190-0300	Communication Expense	414	1,017	603	146	
4190-0302	Internet / Wan Expense	844	1,475	631	75	
4190-0400	Postage, Handling & Freight	60	60	0	0	
4190-1000	Pre-Printed Forms	0	30,000	30,000	0	The projected increase is due to the centralization of the pre-printed forms function that was previously budgeted in the Housing Programs Department. In FY 2016 this function has been moved to General Services.
4190-1600	Admin. Contracts	22,295	21,500	(795)	(4)	
4190-2100	Cellular Phone/Pagers	0	660	660	0	
4195-0100	Computer Expense	564	1,206	642	114	
4195-0400	Computer Contracts	41,549	5,194	(36,355)	(87)	The decrease in costs is due to the phone system, voice-to-text and fax-to-pdf contracts being reallocated to IT.
4199-9900	TOTAL ADMINISTRATIVE:	284,114	609,185	325,071	114	
4501-0000	GENERAL EXPENSES:					
4540-0100	Benefits-Administrative	45,904	142,503	96,599	210	The primary increase is due to the reallocation of 4 receptionist from the housing department and the addition of a Support Services Coordinator position. (see explanation for Administrative salaries above)
4540-0101	Benefits- CalPERS EPMC	8,258	14,719	6,462	78	
4540-0102	Benefits-CalPERS ER Contribution	10,671	28,820	18,148	170	
4540-1700	Workers Compensation Insurance	3,591	9,774	6,182	172	
4540-1800	Payroll Taxes	11,624	30,754	19,130	165	
4540-1900	Benefits - Retirees	20,548	20,244	(303)	(1)	
4599-0000	TOTAL GENERAL EXPENSES:	100,596	246,814	146,218	145	
4999-0000	TOTAL EXPENSES	384,710	855,999	471,289	123	
4999-5000	GROSS SURPLUS	(384,710)	(855,999)	(471,289)	123	
	INDIRECT ALLOCATIONS:					
3690-2400	Income - Indirect General Support	634,711	1,195,999	561,288	88	
	TOTAL INDIRECT ALLOCATIONS:	634,711	1,195,999	561,288	88	
4999-9000	NET SURPLUS	250,001	340,000	89,999	36	
	CAPITAL EXPENDITURES:					

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
INDIRECT - GENERAL SERVICES

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4999-7016	Other expenses	250,000	340,000	90,000	36	The projected increase includes costs for fleet replacement that was planned and budgeted for 2015 but postponed until 2016 and audio/visual redesign upgrade for all conference rooms.
TOTAL CAPITAL EXPENDITURES:		250,000	340,000	90,000	36	
9999-0000	NET INCOME (LOSS)	1	0	(1)	(108)	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
INDIRECT - HUMAN RESOURCES

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4000-0000	EXPENSE					
4001-0000	ADMINISTRATIVE:					
4110-0100	Administrative - Salaries	428,790	538,620	109,830	26	The projected increase is due to the addition of a administrative assistant position and upgrage of the payroll clerk position to payroll/benefits specialist.
4120-0000	Compensated Balances-Vacation	27,607	34,090	6,483	23	
4120-0100	Compensated Balances-Sick Earned	19,320	12,430	-6,890	-36	
4130-0200	Legal Expense - Employment	100,000	100,000	0	0	
4140-0100	Staff Training Expense	70,606	92,554	21,948	31	
4140-0200	Tuition Reimbursement	50,000	50,000	0	0	
4150-0100	Business Travel Expense	1,000	1,000	0	0	
4165-0100	Staff Mileage Reimbursement	300	300	0	0	
4180-0300	Storage Facilities	0	800	800	0	
4190-0200	Office Supplies	1,755	3,975	2,220	126	
4190-0300	Communication Expense	1,064	1,018	-45	-4	
4190-0302	Internet / Wan Expense	1,358	1,475	117	9	
4190-0400	Postage, Handling & Freight	693	145	-548	-79	
4190-0500	Office Equipment Rental	4,005	4,125	119	3	
4190-0600	Publication & Membership	5,365	7,400	2,035	38	
4190-1000	Pre-Printed Forms	200	200	0	0	
4190-1100	Benefit Administrative Fee	24,310	25,000	690	3	
4190-1200	Expendable Equipment	1,500	0	-1,500	-100	
4190-1300	Recruitment Expense	2,000	0	-2,000	-100	
4190-1400	Program Promotion	1,000	1,500	500	50	
4190-1600	Admin. Contracts	839	0	-839	-100	
4190-2100	Cellular Phone/Pagers	660	660	0	0	
4190-2300	Agency Meeting Expense	5,000	5,000	0	0	
4190-3600	Payroll Expense	24,900	30,000	5,100	20	
4195-0100	Computer Expense	907	1,426	519	57	
4195-0400	Computer Contracts	2,441	1,468	-973	-40	
4199-9900	TOTAL ADMINISTRATIVE:	775,619	913,185	137,565	18	
4501-0000	GENERAL EXPENSES:					
4510-0900	Other Insurance	127,712	128,848	1,137	1	
4540-0100	Benefits-Administrative	70,435	100,641	30,205	43	The projected increase includes the additional position of administrative assistant, upgrade of payroll clerk position to payroll/benefits specialist and budgeted family coverage level for all employees.
4540-0101	Benefits- CalPERS EPMC	25,115	17,498	-7,617	-30	
4540-0102	Benefits-CalPERS ER Contribution	32,457	41,386	8,928	28	
4540-1700	Workers Compensation Insurance	14,415	14,103	-313	-2	
4540-1800	Payroll Taxes	35,885	43,606	7,721	22	
4540-1900	Benefits - Retirees	98,713	86,589	-12,124	-12	
4599-0000	TOTAL GENERAL EXPENSES:	404,734	432,671	27,937	7	
4999-0000	TOTAL EXPENSES	1,180,353	1,345,856	165,503	14	
4999-5000	GROSS SURPLUS	-1,180,353	-1,345,856	-165,503	14	
	INDIRECT ALLOCATIONS:					
3690-2400	Income - Indirect General Support	1,180,352	1,345,857	165,505	14	
	TOTAL INDIRECT ALLOCATIONS:	1,180,352	1,345,857	165,505	14	
4999-9000	NET SURPLUS	-1	1	2	-292	
9999-0000	NET INCOME (LOSS)	-1	1	2	-292	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
INDIRECT - IT

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
4000-0000	EXPENSE					
4001-0000	ADMINISTRATIVE:					
4110-0100	Administrative - Salaries	581,260	772,168	190,908	33	The increase is due to 2 additional positions added, Sr. Business Analyst and Network Operations Administrator, as the result of the agency restructure for FY2016.
4120-0000	Compensated Balances-Vacation	31,334	46,327	14,993	48	
4120-0100	Compensated Balances-Sick Earned	25,678	17,819	(7,859)	(31)	
4140-0100	Staff Training Expense	19,705	16,557	(3,148)	(16)	
4150-0100	Business Travel Expense	1,971	756	(1,215)	(62)	
4180-0300	Storage Facilities	0	2,100	2,100	0	
4190-0200	Office Supplies	2,150	2,150	0	0	
4190-0300	Communication Expense	3,606	3,465	(140)	(4)	
4190-0302	Internet / Wan Expense	2,611	2,570	(41)	(2)	
4190-0400	Postage, Handling & Freight	500	250	(250)	(50)	
4190-0600	Publication & Membership	160	160	0	0	
4190-1600	Admin. Contracts	0	108,000	108,000	0	The increase is due to IT policy development consultant and professional services contracts for project implementations.
4190-2100	Cellular Phone/Pagers	3,552	4,920	1,368	39	
4195-0100	Computer Expense	11,383	10,258	(1,125)	(10)	
4195-0400	Computer Contracts	170,651	178,814	8,163	5	
4199-9900	TOTAL ADMINISTRATIVE:	854,562	1,166,316	311,754	36	
4501-0000	GENERAL EXPENSES:					
4540-0100	Benefits-Administrative	114,062	167,132	53,070	47	The increase is due to 2 additional positions added, Sr. Business Analyst and Network Operations Administrator, as the result of the agency restructure for FY2016. In addition, medical benefits were budgeted at family coverage level for all employees.
4540-0101	Benefits- CalPERS EPMC	26,782	19,281	(7,501)	(28)	
4540-0102	Benefits-CalPERS ER Contribution	43,140	59,983	16,843	39	
4540-1700	Workers Compensation Insurance	18,835	20,807	1,972	10	
4540-1800	Payroll Taxes	45,884	61,542	15,657	34	
4540-1900	Benefits - Retirees	1,309	1,733	424	32	
4599-0000	TOTAL GENERAL EXPENSES:	250,013	330,477	80,465	32	
4999-0000	TOTAL EXPENSES	1,104,575	1,496,794	392,219	36	
4999-5000	GROSS SURPLUS	(1,104,575)	(1,496,794)	(392,219)	36	
	INDIRECT ALLOCATIONS:					
3690-2400	Income - Indirect General Support	1,194,573	1,626,792	432,219	36	
	TOTAL INDIRECT ALLOCATIONS:	1,194,573	1,626,792	432,219	36	
4999-9000	NET SURPLUS	89,998	129,998	40,000	44	
	CAPITAL EXPENDITURES:					
4999-7016	Other expenses	90,000	130,000	40,000	44	The increase is due to the Data Backup project budgeted in FY2015 has been postponed to FY2016. In addition, Firewall Replacement and Data Storage Expansion projects are planned for FY2016.
	TOTAL CAPITAL EXPENDITURES:	90,000	130,000	40,000	44	
9999-0000	NET INCOME (LOSS)	(2)	(2)	0	4	

HOUSING AUTHORITY OF THE COUNTY OF SANTA CLARA
TWO YEAR ANNUAL COMPARISON
PROPOSED BUDGET FOR FISCAL YEAR: JULY 2015 - JUNE 2016 (REVISION 3)
INDIRECT - HARA

		Jun-15 Budget	Jun-16 Budget	\$ Variance	% Variance	Comments on Variance above \$25K and those Require Specific Explanation
3000-0000	INCOME					
3500-0100	Building Rent	840,000	840,000	0	0	
3610-0000	Interest Income	43,425	34,402	(9,022)	(21)	
3610-0100	Interest Income From Bond	35,142	35,142	0	0	
3690-0100	Compliance Administrator Fee	6,930	0	(6,930)	(100)	
3690-1600	Other Misc. Income	32,221	1,500	(30,721)	(95)	The variance is due to the fiscal year (FY) 2016 reclassification of the Fountains surplus cash income of approximately \$14,000 to Asset Management and the insurance dividends of about \$16,000 to the departments which pay for the insurance.
3999-0000	TOTAL INCOME	957,717	911,044	(46,673)	(5)	
4000-0000	EXPENSE					
4001-0000	ADMINISTRATIVE:					
4130-0100	Legal Expense - General	300,000	300,000	0	0	
4170-0100	Financial Audit	3,000	3,000	0	0	
4190-1400	Program Promotion	5,000	35,000	30,000	600	The \$30,000 increase in the FY2016 budget is due to board approved contributions for community Events.
4190-1600	Admin. Contracts	258,000	270,000	12,000	5	
4190-1900	Scholarship Fund	0	47,000	47,000	0	The variance is due to a \$47,000 contribution to the STRIVE Scholarship Fund awards, which was previously budgeted in Housing Programs and Asset Management.
4199-9900	TOTAL ADMINISTRATIVE:	566,000	655,000	89,000	16	
4501-0000	GENERAL EXPENSES:					
4510-0900	Other Insurance	3,610	1,400	(2,210)	(61)	
4580-0200	Interest Expense - Bond	240,458	237,608	(2,850)	(1)	
4580-0900	Misc General Expense	3,500	3,500	0	0	
4599-0000	TOTAL GENERAL EXPENSES:	247,568	242,508	(5,060)	(2)	
4999-0000	TOTAL EXPENSES	813,568	897,508	83,940	10	
4999-5000	GROSS SURPLUS	144,149	13,536	(130,613)	(91)	
4999-9000	NET SURPLUS	144,149	13,536	(130,613)	(91)	
	NON-OPERATING REV/(EXPENSE):					
3690-1000	Land Lease	30,685	30,685	0	0	
	TOTAL NON-OPERATING REV/(EXPENSE):	30,685	30,685	0	0	
	CAPITAL EXPENDITURES:					
4999-7016	Other expenses	165,000	170,000	5,000	3	
	TOTAL CAPITAL EXPENDITURES:	165,000	170,000	5,000	3	
4999-9001	OPERATING SUBSIDY					
4999-9030	Transfers Out	155,790	130,578	(25,212)	(16)	The decrease in transfers out is due to the reduction of the FYE2016 deficit for Seifert House and Eklund Park of \$7,406 and the lower transfer out amount of \$17,806 for executive compensation.
	TOTAL OPERATING SUBSIDY	(155,790)	(130,578)	25,212	(16)	
9999-0000	NET INCOME (LOSS)	(145,956)	(256,357)	(110,401)	76	