

Operating Budget for Housing Choice Voucher Program

July 1, 2024 - June 30, 2025

HOUSING ASSISTANCE PAYMENTS

Housing Assistance Payment Subsidy (Revenue)		
Housing Choice Voucher	\$ 28,885,626	99.5% proration factor
Mainstream Voucher	1,202,431	100% proration factor
Emergency Housing Voucher	369,505	100% proration factor
Total Revenue	<u>\$ 30,457,562</u>	
Housing Assistance Payments to Landlords (Expense)	<u>30,893,644</u>	(37884 units * \$815.48 PUM)
Budgeted Use of HUD Held Reserves	<u><u>\$ (436,082)</u></u>	

OPERATING

Section 8 Administrative Fees (91.1% of Eligibility Fee of \$3,382,948)	\$ 3,089,461
HCV FSS Program	168,047
Port-In Administrative Fee	15,000
Parking Lot Revenue	8,400
Interest Income	13,500
Total Revenue	<u>\$ 3,294,408</u>
Administrative Salaries	\$ 864,306
Administrative Benefits	339,436
FSS Program Salaries & Benefits	203,833
Management Fee (COCC)	738,738
Advertising	6,500
Legal	10,000
Staff Training	19,000
Terminal Leave	6,914
Port-Out Administrative Fee	5,000
Audit Costs	43,000
Office Expense (Rent, Supplies, Contracts, etc)	<u>230,000</u>
Total Administrative	<u>\$ 2,466,727</u>
Utilities	19,000
Maintenance	29,000
Insurance	46,000
Other	1,400
Total General Expenses	<u>\$ 95,400</u>
Total Operating Expenses	<u>\$ 2,562,127</u>
Net Cash Flow	<u><u>\$ 732,281</u></u>