



# Department of Housing & Human Services

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**Human Services Board/Housing Authority Board/  
DHHS Advisory Committee  
JOINT MEETING  
Tuesday, January 26, 2016, 3:00 – 4:15 p.m.  
DHHS Kaiser Building,  
Large Conference Room, 2525 13<sup>th</sup> Street, Boulder**

## Agenda

1. **Call to order—Elise Jones, Chair, Boulder County Board of County Commissioners (3:00 p.m. – 3:03 p.m.)**
2. **Review and approval of today’s agenda (3:03 p.m. – 3:05 p.m.)**
3. **Recognition of Dan Thomas and his 13 years of service and impact to the Boulder County Department of Housing and Human Services and the Boulder County community—Chair Jones, (3:05 p.m. – 3:10 p.m.)**
4. **Discussion Item: How can the Advisory Committee, working with the County Commissioners, most effectively help actualize and align the community’s and the DHHS’s Vision/Mission? **Advisory Committee Members and the Board of County Commissioners (3:10 p.m. – 4:15 p.m.)****

**Setting the stage for the conversation—Jeff Zayach, Public Health Director and Committee Member (3:10-3:15)**

- Collective work between the Public Health, Community Services, Housing & Human Services and Community-based partners, its impact, and its future
- Impact of the Committee’s work on the community and the Community of Hope Framework

### Discussion Topics

- a) Affordable Housing Crisis—**Betsey Martens and Robin Bohannon (3:15-3:25)**
    - i. 10 Year Plan to Address Homelessness alignment
    - ii. Dream Big collective impact
  - b) Early childhood supports—**Bobbie Watson (3:25-3:35)**
  - c) Family Resource Model—**Suzanne Crawford (3:35-3:45)**
  - d) Integrated Health Care Supports/Community Health and Well-Being—**Jeff Zayach, Simon Smith, Laura Kinder (3:45-3:55)**
    - i. Community work with hospitals and clinics
    - ii. Medicaid service expansion
    - iii. Public Health Improvement Plan and DHHS priority alignment
  - e) Inclusivity—**Elvira Ramos and Dalia Dorta (3:55-4:05)**
5. **Questions and reflections from the Commissioners and next steps (4:05 p.m. - 4:15 p.m.)**
6. **Adjourn**

Access to current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be found by clicking on the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

### **Business Resolutions:**

BCHA Resolution No. 2015-23: Resolution for the purpose of approving the 2016 Annual Plan mandated by the United States Department of Housing and Urban Development (HUD) for Boulder County Housing Authority

BCHA Resolution No. 2015-24: A Resolution of the Board of Commissioners of the Housing Authority of the County of Boulder, Colorado (the “Authority”) authorizing the execution and delivery of its multifamily housing revenue note (kestrel project) series 2016 (the “Note”) in a principal amount not to exceed \$60,000,000; ratifying certain actions heretofore taken; approving the forms and authorizing the execution and delivery by the Authority of the Note, a borrower loan agreement, a funding loan agreement, an assignment of deed of trust and loan documents and a tax regulatory agreement; authorizing the execution and delivery by the Authority of any and all necessary closing documents; repealing action heretofore taken in

conflict herewith; and authorizing officials of the authority to do all other things necessary or advisable to complete the transaction authorized in this Resolution.

BCHA Resolution No. 2015-25: A Resolution summarizing expenditures and revenues, adopting a Resolution to approve the Budget for the Boulder County Housing Authority for the Calendar Year beginning the 1<sup>st</sup> day of January 2016, and ending the last day of December 2016.

BCHA Resolution No. 2015-26: A Resolution summarizing capital expenditures. Adopting a Resolution to approve the Budget for the Boulder County Housing Authority, for the calendar year beginning the 1<sup>st</sup> day of January 2016, and ending the last day of December 2016.

BCHA Resolution No. 2016-01: A Resolution concerning Project Based Vouchers in the Kestrel Affordable Housing Development in Louisville, CO.

BCHA Resolution No. 2016-02: A Resolution Amending the Boulder County Housing Authority Section 8 Administrative Plan.

BCHA Resolution No. 2016-03: Resolutions of the Housing Authority of the County of Boulder, Colorado, a Public Body, Corporate and Politic, concerning the Kestrel Development at 245 N. 96<sup>th</sup> Street in Louisville, CO (the "Sponsor Consent")

**BCHA Executed Contracts  
November 30, 2015 - January 19, 2016**

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
11/30/15	Group14 Engineering	meter reading training at JC	\$ 1,320.00
12/01/15	Community Food Share	food for Casa de la Esperanza and Family Self-Sufficiency	\$ 250.00
12/03/15	Colorado Hazard Control, LLC	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/03/15	Eide Bailly	BCHA audit services	\$ 70,350.00
12/03/15	Freedom Fire Protection	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/03/15	H&M Mechanical	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/03/15	Jim Black Construction	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/03/15	Stonebridge Builders, LLC	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/08/15	DH Pace Company, Inc.	Provide and Install Locksets, Deadbolts, Latches, and Cores at Regal Square and Hillside (RFP 6340-15)	\$ 36,176.38
12/08/15	MAC Electric	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/08/15	Morrow Holdings LLC dba Risk Removal LLC	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/08/15	Sullivan Septic, LLC	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/10/15	AA Plumbing	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/10/15	Goldsmith Painting	Weatherization/Rehab/Maintenance	\$ 250,000.00 *
12/17/15	BCHA	Revenue: Housing Stabilization Program (BCHA & HHS IGA) third amendment/renewal	\$ 3,500,000.00 *
12/17/15	BCHA	Revenue: EnergySmart Plus IGA	\$ 224,000.00 *
12/17/15	Gapter Septic Systems & Excavating, LLC	Weatherization/Rehab/Maintenance	\$ 250,000.00 *

12/17/15	RITECorp	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
12/17/15	Sprague Pest Solutions	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/05/16	Accent Painting	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/05/16	Bradley Stedman	financial consulting	\$ 10,000.00	
01/05/16	Excel Electric	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/05/16	Glenn Allen Carpets dba Fashion Carpet & Tile	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/05/16	Humphries Poli Architects	Add service to Kestrel contract	\$ 57,835.00	
01/05/16	KJ Builders	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/05/16	Lakewood Plumbing	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/05/16	Mike's Specialties	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/05/16	RapidDry	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/05/16	The Little Guy Carpet and Upholstery Cleaner	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/07/16	A&H Roofing LLC	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/07/16	Colorado Energy Office	Revenue: Contract Amendment: Weatherization Assistance Program	\$ 2,055,530.55	
01/07/16	Innovate Electric, Inc.	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/12/16	A-Ability Glass	glass repair (SOQ 6349-15)	\$ 100,000.00	*
01/12/16	B&M Roofing	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/12/16	Beverly Hills Glass	glass repair (SOQ 6349-15)	\$ 100,000.00	*
01/12/16	Columbine Appliances	appliance repair (SOQ 6351-15)	\$ 100,000.00	*
01/12/16	Hillcrest Glass	glass repair (SOQ 6349-15)	\$ 100,000.00	*
01/12/16	Hudson Integrative	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/12/16	RDS Environmental, Inc.	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/12/16	SERVPRO	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/13/16	Colorado Housing and Finance Authority (CHFA)	Revenue: NFMF Round 9 Grant Extension (from 12/31/15 to 6/30/16)	\$ 10,550.00	
01/14/16	AAA Electric	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/14/16	Colorado Thermal Coatings	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/14/16	New Windows for America	Weatherization/Rehab/Maintenance	\$ 250,000.00	*
01/19/16	Advanced Restaurant Solutions	Josephine Commons commercial kitchen quarterly maintenance	\$ 2,999.00	*

**Human Services Executed Contracts  
November 30, 2015 - January 19, 2016**

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
11/30/15	Margaret (Maggie) Tibbetts	home studies for foster/kin certification	\$ 24,999.00 *
12/03/15	Boulder County AIDS Project (BCAP)	Task Order 2016-01: General Operating	\$ 61,800.00

12/03/15	Beth Risdon	Contract Amendment: home studies for foster/kin certification (\$7001 increase)	\$ 32,000.00	*
12/03/15	HOPE	2016 General Operating award	\$ 5,150.00	
12/03/15	TLC Learning Center	2016 General Operating award	\$ 50,000.00	
12/03/15	Wild Plum Center	2016 General Operating award	\$ 63,036.00	
12/05/15	Aspen Grove Community Preschool	2016 General Operating award	\$ 10,000.00	
12/08/15	Blue Sky Bridge	Task Order 2016-01: General Operating	\$ 32,960.00	
12/08/15	Sister Carmen Community Center	Task Order 2015-04: Amendment to extend CCR contract from 6/30/15 to 12/31/15 and to increase contract by \$13,266 (total contract of \$50,066)	\$ 13,266.00	
12/08/15	Sister Carmen Community Center	Task Order 2016-03: Family Resource Center	\$ 200,327.00	
12/08/15	Sister Carmen Community Center	Task Order 2016-04: Nurturing Parenting classes for Lafayette-area and CCR referred families	\$ 50,000.00	
12/08/15	SPAN	Task Order 2016-02: General Operating	\$ 154,500.00	
12/09/15	Agape Family Services	2016 General Operating award	\$ 10,000.00	
12/09/15	Lyons Emergency Assistance Fund (CNDC fiscal agent)	2016 General Operating award	\$ 10,000.00	
12/10/15	Attention Homes	Task Order 2016-01: General Operating	\$ 45,320.00	
12/10/15	Sister Carmen Community Center	Task Order 2016-01: General Operating	\$ 65,000.00	
12/13/15	Roland Process Service & Investigations, LLC	process service	\$ 14,999.00	*
12/16/15	Lynnette Osorio	home studies for foster/kin certification	\$ 24,999.00	*
12/17/15	Acorn School	2016 General Operating award	\$ 25,000.00	
12/17/15	Animal Assisted Therapy Programs of Colorado (AATPC)	therapeutic services (Core)	\$ 50,000.00	*
12/17/15	BCHA	Housing Stabilization Program (BCHA & HHS IGA) third amendment/renewal	\$ 3,500,000.00	*
12/17/15	BCHA	EnergySmart Plus IGA	\$ 224,000.00	*
12/17/15	Boulder Day Nursery	Task Order 2016-01: General Operating	\$ 37,080.00	
12/17/15	Boulder Shelter for the Homeless	Task Order 2016-01: General Operating (\$200k) Task Order 2016-02: Emergency Services (\$75k) Task Order 2016-03: Benefits Acquisition (\$50k)	\$ 325,000.00	
12/17/15	City of Boulder	Revenue: Child Care Resource & Referral program	\$ 15,000.00	
12/17/15	Community Food Share	Task Order 2016-01: General Operating	\$ 74,160.00	
12/17/15	Dental Aid	Task Order 2016-01: General Operating	\$ 186,574.00	
12/17/15	SPAN	Task Order 2016-01: HSP (\$45k) Task Order 2016-03: Emerg Svcs (\$40k)	\$ 85,000.00	*
12/17/15	Youth Villages	residential treatment services (Tennessee)	\$ 94,000.00	*
12/20/15	Children's House Preschool	2016 General Operating award	\$ 12,500.00	
12/22/15	Tennyson Center for Children	Community-Based Services	\$ 2,999.00	*
12/24/15	Regina Gray (Reggie Gray)	Clinical Supervision groups for CMCO and CS case managers(TANF)	\$ 14,550.00	*
12/25/15	Corporate Psychological Services	psychological services (monthly support and learning groups for staff)	\$ 4,999.00	*
01/04/16	Deloitte Consulting	Contract Amendment & Extension: increase \$15,550 for support services	\$ 15,550.00	
01/05/16	Beth Risdon	home studies for foster/kin certification	\$ 24,999.00	*
01/05/16	Center for People with Disabilities	Task Order 2016-01: General Operating	\$ 181,023.00	
01/05/16	City of Longmont	2016 Nurturing Parenting and Abriendo Puertas services	\$ 70,200.00	
01/05/16	EFAA	Task Order 2016-01: Housing Stabilization Program (\$95,000) Task Order 2016-02: General Operating (HSF) (\$125,000)	\$ 220,000.00	*
01/05/16	Mental Health Partners	Task Order 2016-03: Senior Reach	\$ 90,000.00	*

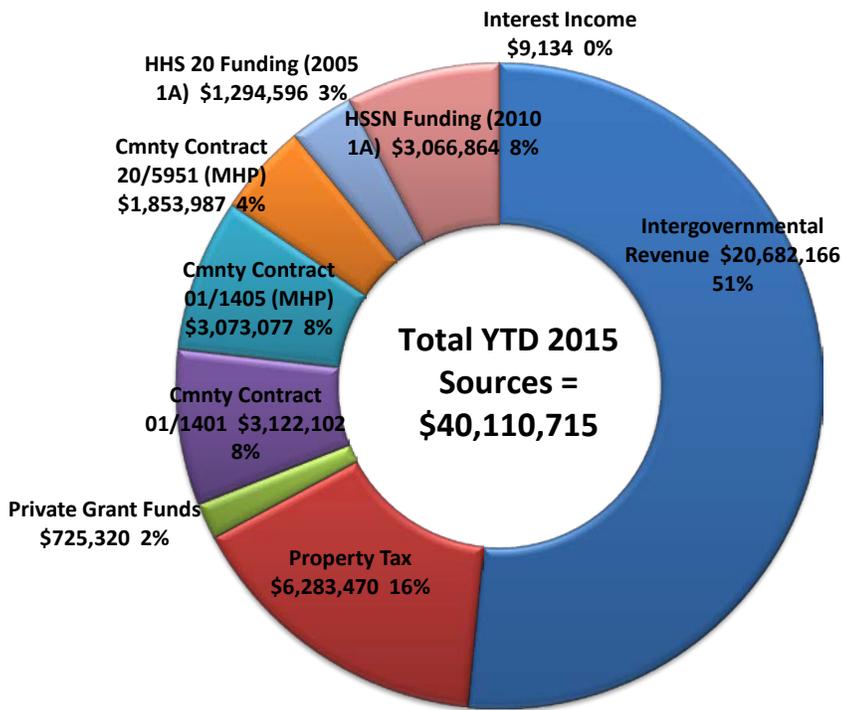
01/05/16	OUR Center	Task Order 2016-01: HSP (\$95,000); Task Order 2016-02: General Op (\$160,000)	\$ 255,000.00	*
01/05/16	Safe Shelter of St. Vrain Valley	Task Order 2016-01: General Operating	\$ 100,940.00	
01/05/16	Sister Carmen Community Center	Task Order 2016-02: HSP	\$ 95,000.00	*
01/05/16	Voices for Children - CASA	2016 General Operating award	\$ 31,930.00	
01/05/16	YWCA	Task Order 2016-01: General Operating	\$ 159,650.00	
01/06/16	Community Services/Community Justice Services	JAC Coordinator	\$ 23,500.00	
01/07/16	BOHO	Master Contract; Task Order 2016-01: General Operating (\$10,000); Task Order 2016-02 (\$20,00)	\$ 30,000.00	
01/07/16	Bridge House	Master Contract and Task Order 2016-01 HSP	\$ 30,000.00	*
01/07/16	Children First of the Rockies	2016 General Operating award	\$ 70,994.00	
01/07/16	Mother House	2016 General Operating award	\$ 10,000.00	
01/07/16	Patrice Langan	foster care training assistance	\$ 6,000.00	
01/07/16	Safe Shelter of St. Vrain Valley	Task Order 2016-02: Housing Stabilization Program	\$ 45,000.00	
01/07/16	Victor H. Cordero	evaluation services (Core)	\$ 20,000.00	*
01/12/16	Centers of Medicare and Medicaid Services	Grant Application: Connecting Kids to Coverage	\$ 997,369.83	
01/12/16	ECCBC	Task Order 2016-02: General Operating	\$ 80,000.00	
01/14/16	Mental Health Partners	Task Order 2016-02: Community-Based Services	\$ 224,526.00	

**Boulder County Human Services  
Monthly Financial Report  
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For the January 26, 2016 BOCC Meeting**

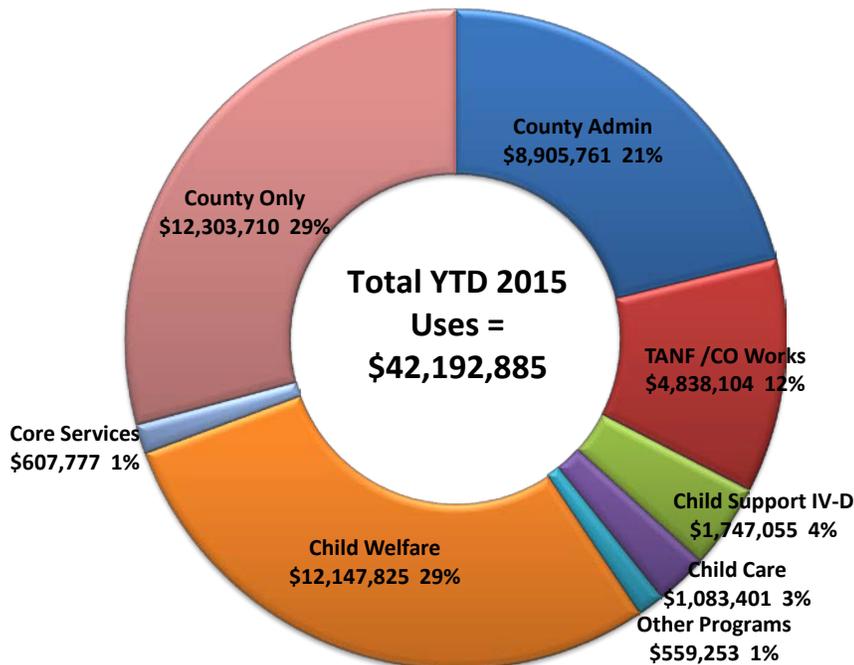
Appendix

- A Pie Charts: Sources and Uses of Funds
- B Comparison of County Budget to Actuals
- C Supplemental Analyses of Fund 012 Balance and TANF Reserves
- D HSSN Comparison of Budget to Actuals
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- F Comparison of Major State Allocations to County Expenditures
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### Human Services: Sources of Funds For Eleven Months Ending November 2015



### Human Services: Uses of Funds For Eleven Months Ending November 2015



**Boulder County Human Services (Appropriation HU1)**  
**Comparison of County Budget to Actuals**  
**For Eleven Months Ending November 2015 (Preliminary\*)**

<b>I. FUND 012 BALANCE AT 1-1-2015 (final audited)</b>									
	<b>\$ 12,682,708</b>								
	Current 2015 Budget	(A) YTD Actuals 11/30/2015	% Reported 92% Thru Year	(B) Encumbered 11/30/2015	(A) + (B) Actuals+Encum 11/30/2015	% Rptd + Encmb 92% Thru Year	Remaining / Unenc budg @ 11/30/2015	(C) YTD Budget at 11/30/2015	(C) - (A) YTD Actuals (+/-) YTD Budget
<b>II. SOURCES OF FUNDS</b> (Source: IFAS GL5438)									
Intergovernmental Revenue	\$ 24,303,153	\$ 20,682,166	85.1%	n/a	\$ 20,682,166	85.1%	n/a	\$ 22,277,890	\$ 1,595,724
Property Tax	6,274,838	\$ 6,283,470	100.1%	n/a	6,283,470	100.1%	n/a	5,751,935	(531,536)
Private Grant Funds	1,195,013	\$ 725,320	n/a	n/a	725,320	n/a	n/a	1,095,429	370,109
Consolidated contract 01/1401 transfer	3,106,952	\$ 3,122,102	100.5%	n/a	3,122,102	n/a	n/a	2,848,039	(274,063)
Consolidated contract 01/1405 transfer	3,073,077	\$ 3,073,077	100.0%	n/a	3,073,077	n/a	n/a	2,816,987	(256,090)
Consolidated contract HHS 20/5951 (MHP)	2,012,289	\$ 1,853,987	92.1%	n/a	1,853,987	n/a	n/a	1,844,598	(9,388)
HHS Funding (2005 1A ballot initiative)	1,412,286	\$ 1,294,596	91.7%	n/a	1,294,596	91.7%	n/a	1,294,596	-
HSSN Funding (2010 1A ballot initiative)	5,151,650	\$ 3,066,864	59.5%	n/a	3,066,864	59.5%	n/a	4,722,346	1,655,482
Other Sources : Use of 012 Fund Balance	4,406,188	\$ -	0.0%	n/a	-	0.0%	n/a	4,039,006	4,039,006
Interest & Misc Income	-	\$ 9,134	n/a	n/a	9,134	n/a	n/a	-	(9,134)
<b>Total Sources of Funds</b>	<b>\$50,935,446</b>	<b>\$40,110,715</b>	<b>78.7%</b>		<b>\$ 40,110,715</b>	<b>78.7%</b>		<b>\$ 46,690,826</b>	<b>\$ 6,580,110</b>
<b>III. USES OF FUNDS</b> (Actuals: IFAS JL9107)									
County Admin	\$ 9,374,933	\$ 8,905,761	95.0%	\$ 120,180	\$ 9,025,941	96.3%	\$ 348,992	\$ 8,593,689	\$ (312,072)
TANF/CO Works	7,488,792	4,838,104	64.6%	609,273	5,447,376	72.7%	2,041,416	6,864,726	2,026,622
Child Support IV-D	1,987,419	1,747,055	87.9%	33,468	1,780,523	89.6%	206,896	1,821,801	74,746
Child Care	2,337,139	1,083,401	46.4%	9,502	1,092,903	46.8%	1,244,236	2,142,377	1,058,976
LEAP	151,604	142,835	94.2%	-	142,835	94.2%	8,769	138,970	(3,864)
Child Welfare	12,383,563	12,147,825	98.1%	212,251	12,360,075	99.8%	23,488	11,351,599	(796,225)
Old Age Pension Admin	75,016	166,455	221.9%	-	166,455	221.9%	(91,439)	68,765	(97,690)
Core Services	769,376	607,777	79.0%	-	607,777	79.0%	161,599	705,261	97,484
ILA/Chafee	113,495	94,687	83.4%	-	94,687	83.4%	18,808	104,037	9,350
PSSF (actuals include match; budget does not)	140,629	121,929	86.7%	-	121,929	86.7%	18,700	128,910	6,981
IMPACT	68,000	33,348	49.0%	33,719	67,066	98.6%	934	62,333	28,986
County Only and Grant Funding	17,619,480	12,303,710	69.8%	3,172,838	15,476,548	87.8%	2,142,932	16,151,190	3,847,480
<b>Total Uses of Funds by Program</b>	<b>\$ 52,509,446</b>	<b>\$ 42,192,885</b>	<b>80.4%</b>	<b>\$ 4,191,230</b>	<b>\$ 46,384,116</b>	<b>88.3%</b>	<b>\$ 6,125,330</b>	<b>\$ 48,133,659</b>	<b>\$ 5,940,773</b>
(Budget and actuals include RMS redistributions)									
<b>IV. NET INCREASE/(DECREASE) TO FUND 012 BALANCE</b>	<b>\$ (2,082,170)</b>								
<b>V. FUND 012 BALANCE ADJUSTED TO YTD ACTUALS</b>	<b>\$ 10,600,538</b>								
<b>VI. NON-COUNTY PORTION OF EBT/EFT PAYMENTS:</b> Reflects Federal and State portion of electronic benefit/fund transfers not included in the expenditures in section III.									
	Year-to-date as of	11/30/2015		Year-to-date as of	11/30/2015		Year-to-date as of	11/30/2015	
Colorado Works Block	\$1,123,572		Low Energy Assistance Program	\$ 1,342,785		Food Assistance Benefits	\$ 21,390,295		
Child Care Block	3,439,310		Aid To Needy Disabled	451,893		Other Programs	-		
Child Welfare Block	2,825,362		Home Care Allowance	183,650		Medicaid Benefits	197,794,203		
Core Services Block	1,190,721		Old Age Pension	3,699,796					
						Total Fed/State Portion of EBT/EFT (E)	233,441,587		
						<b>Total authorized expenditures (D) + (E)</b>	<b>\$275,634,472</b>		

\* - November p-cards have not yet posted to November books as of 1/5/16.

**Boulder County Human Services  
Supplemental Analyses of Fund 012 Balance and TANF Reserves  
As of November 2015**

**I. Fund Balance: HU1 Human Services Fund 012 - point-in-time adjusted balance**

**CY2015: For Eleven Months Ending November 2015**

Unreserved Fund Balance at January 1, 2015 (final)	<b>\$ (12,682,708)</b>
Expenditures in excess of revenues, 1/1/15 to 11/30/15	2,082,170
Unadjusted Point-in-time balance	(10,600,538)
<b>Adjustments (based on actuals as of 1/5/2016)</b>	
Prorated property tax receipts in excess of eleven month's budget through November 2015	522,903
HS Fund 01 1401/1405 - HS Cmnty Contract revenue in excess of expenditures as of Nov 2015	2,122,303
HS Fund 20/5951 - MHP contract revenue in excess of expenditures as of November 2015	440,103
HSSN expenditures incurred, revenue not recorded: unpaid October and November invoices	(654,761)
HHS Fund 020 1A (2005) revenues earned in excess of recorded as of November	-
<b>Preliminary Adjusted Unreserved Fund Balance through November 2015</b>	<b>\$ (8,169,990)</b>
<b>Preliminary Adjusted (Incr)/Decr in Unreserved Fund Balance as of November 2015</b>	<b>\$ 4,512,718</b>

**II. TANF Expenditures and Reserves**

**SFY15-16: For Five Months Ending November 2015**

	Historical Snapshot of TANF Allocation and Expenditures			Historical Look at TANF Reserves		Reserve Cap
	Allocation	Exp as of November	% Alloc	Reserve Balance	Reserve Cap	% Reserve to Alloc (40% cap)
SFY15-16	5,018,162	<b>1,994,878</b>	39.8%	<b>1,076,096</b>	2,049,224	21.44%
SFY14-15 <sup>(1)</sup>	5,061,094	2,173,579	42.9%	1,076,094	2,151,745	21.26%
SFY13-14	5,379,362	2,332,551	43.4%	1,937,360	2,264,994	36.01%
SFY12-13	5,662,486	1,777,489	31.4%	2,150,947	2,384,205	37.99%
SFY11-12	5,960,512	1,745,449	29.3%	1,962,960	2,479,800	32.93%
SFY10-11	6,199,501	1,842,275	29.7%	510,739	3,589,184	8.24%

(1) - Boulder purchased an additional \$95k from two other counties in SFY14-15 for a final allocation of \$5,156,094.

**Boulder County Human Services Safety Net (HSSN)  
Comparison of Budget to Actuals  
For Eleven Months Ending November 2015**

	2015 Approved Budget	Jan-2015 Actuals	Feb-2015 Actuals	Mar-2015 Actuals	Apr-2015 Actuals	May-2015 Actuals	Jun-2015 Actuals	Jul-2015 Actuals	Aug-2015 Actuals	Sep-2015 Actuals	Oct-2015 Actuals	Nov-2015 Actuals	YTD Actuals	Remaining Balance
<b>TSN Administration</b>	100,000	599	2,509	1,668	1,413	2,550	2,372	1,128	2,307	1,617	1,959	2,572	20,693	79,307
Omni Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Non-Profit Contracts &amp; Other Programs</b>														
TBD	116,690	-	-	-	-	-	-	-	-	-	-	-	-	116,690
<b>Non-Profit Contracts</b>														
Boulder Shelter for the Homeless - BAC	65,000	-	5,046	5,122	5,172	5,204	5,470	4,542	5,146	-	10,555	-	46,256	18,744
City of Boulder - child care resource & referral	35,000	-	-	-	4,671	-	-	-	-	5,892	-	15,987	26,550	8,450
City of Boulder - FRC	170,000	-	-	-	49,925	-	-	39,418	-	-	35,691	-	125,034	44,966
City of Longmont - parent education	70,203	-	-	-	-	20,255	-	20,300	-	-	-	-	40,555	29,648
Early Childhood Council	60,000	-	6,000	1,240	2,390	18,591	1,734	5,438	-	4,835	2,365	-	42,592	17,408
I Have A Dream Foundation	5,000	-	-	-	-	-	-	-	-	-	-	-	-	5,000
Mental Health Partners - community based	224,526	-	-	-	-	-	-	-	-	20,411	-	-	20,411	204,115
Mental Health Partners - prevention and intervention	47,975	-	-	-	-	-	-	-	-	-	-	853	853	47,122
Mental Health Partners - senior reach	175,020	-	-	-	30,627	-	7,853	-	-	8,929	9,465	11,300	68,174	106,846
Sister Carmen Community Center, Inc.	200,327	-	-	30,548	14,568	12,237	30,855	-	18,551	14,240	20,711	21,855	163,566	36,761
<b>Emergency Services 2015</b>														
Boulder Outreach for Homeless Overflow	20,000	-	-	-	6,500	-	4,500	-	-	-	4,500	-	15,500	4,500
Boulder Shelter for the Homeless	75,000	-	6,196	6,316	6,391	6,288	6,204	6,293	6,413	-	9,864	-	53,964	21,036
Bridge House	20,000	-	-	3,347	1,673	1,673	1,673	1,673	1,673	1,673	1,673	1,673	16,735	3,265
Emergency Family Assistance Association	75,000	-	-	-	21,495	4,716	4,030	5,602	5,594	6,528	4,043	6,578	58,585	16,415
Outreach United Resource Center, Inc.	75,000	-	5,202	7,155	7,137	7,614	12,860	8,588	10,493	5,020	-	7,205	71,275	3,725
Safehouse Progressive Alliance for Nonviolence	75,000	-	13,082	5,596	5,717	5,595	5,595	5,274	5,684	6,246	5,895	5,245	63,931	11,069
Sister Carmen Community Center, Inc.	75,000	-	-	12,489	6,301	7,751	11,028	-	5,149	7,200	5,441	4,764	60,122	14,878
<b>Other Programs</b>														
Emergency Hotel Vouchers	25,000	955	461	-	-	267	1,344	2,384	1,030	4,736	2,933	2,243	16,353	8,647
Heating Plus	178,100	46,575	22,052	20,826	10,560	4,561	-	-	-	-	-	739	105,313	72,787
Housing Choice Vouchers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Housing Stabilization Program	388,322	-	-	-	-	-	-	-	-	-	-	-	-	388,322
Parents as Teachers	178,296	10,627	11,408	11,244	11,177	14,515	14,994	14,757	14,015	11,501	13,122	10,926	138,286	40,010
The Work Number (Talx Corp.)	86,000	-	6,380	6,380	-	21,054	638	-	-	21,054	-	18,964	74,470	11,530
<b>SubTotal: Non-Profit Contracts &amp; Other Programs</b>	<b>2,440,459</b>	<b>58,157</b>	<b>75,828</b>	<b>110,262</b>	<b>184,304</b>	<b>130,322</b>	<b>108,779</b>	<b>114,268</b>	<b>73,749</b>	<b>118,266</b>	<b>126,258</b>	<b>108,332</b>	<b>1,208,526</b>	<b>1,231,933</b>
<b>Administrative Benefits Access</b>														
Personnel (Salary & Benefits)	2,111,192	180,806	180,208	180,907	186,192	176,300	162,216	168,645	168,569	172,923	221,993	193,646	1,992,405	118,787
<b>Child Care</b>	<b>500,000</b>	<b>42,814</b>	<b>48,995</b>	<b>50,632</b>	<b>162,836</b>	<b>99,442</b>	<b>95,281</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>500,000</b>	<b>-</b>
<b>Total</b>	<b>5,151,651</b>	<b>282,375</b>	<b>307,539</b>	<b>343,470</b>	<b>534,744</b>	<b>408,615</b>	<b>368,648</b>	<b>284,041</b>	<b>244,625</b>	<b>292,807</b>	<b>350,210</b>	<b>304,550</b>	<b>3,721,624</b>	<b>1,430,027</b>

**Boulder County Human Services Community Contracts  
Comparison of Budget to Actuals  
January 1 - December 31, 2015 (preliminary as of 1.13.2016)**

Funding Source / Community Partner (Contractor)	2015 Approved Budget	Jan-2015 Actuals	Feb-2015 Actuals	Mar-2015 Actuals	Apr-2015 Actuals	May-2015 Actuals	Jun-2015 Actuals	Jul-2015 Actuals	Aug-2015 Actuals	Sep-2015 Actuals	Oct-2015 Actuals	Nov-2015 Actuals	Dec-2015 Actuals	YTD Actuals	Remaining Balance
<b>Transfer from Fund 001, Cost Center 1401 (P99999001X)</b>															
Acorn School	25,000	-	-	-	16,837	-	8,163	-	-	-	-	-	-	25,000	-
Agape Family Services	10,000	-	-	-	6,900	-	-	-	-	2,100	1,000	-	-	10,000	-
Aspen Grove Community Preschool	10,000	-	1,750	750	-	762	1,488	750	-	1,500	750	750	723	9,223	777
Attention, Inc	45,320	-	3,399	3,399	7,931	3,399	3,399	3,399	3,399	3,399	3,399	3,399	6,798	45,320	-
Blue Sky Bridge	32,960	-	-	8,240	2,747	2,747	2,747	2,747	-	5,493	2,747	2,747	2,747	32,960	-
Boulder County Aids Project	61,800	-	10,714	4,417	6,716	4,280	4,468	4,638	4,261	4,504	5,438	-	12,365	61,800	-
Boulder Day Nursery Association	37,080	-	-	-	-	14,832	-	-	5,562	-	-	-	16,686	37,080	-
Boulder Institute for Psychotherapy and Research	15,000	-	-	-	5,400	-	-	-	5,200	-	2,250	-	1,125	13,975	1,025
Boulder Outreach for Homeless Overflow (BOHO)	10,000	-	-	-	3,250	-	2,250	-	-	-	2,250	-	-	7,750	2,250
Boulder Shelter for the Homeless	200,000	-	16,664	16,664	16,664	16,664	16,664	16,664	16,664	-	5,332	-	52,000	173,980	26,020
Boulder Valley Women's Health	207,000	-	38,500	17,007	17,349	15,500	15,000	15,000	15,000	15,000	15,000	15,000	28,644	207,000	-
Bridge House	20,000	-	-	4,616	3,116	1,558	1,558	1,558	-	1,558	1,558	1,558	2,918	19,999	1
Center For People With Disabilities	181,023	-	-	45,166	34,903	17,431	15,106	12,019	15,851	8,365	8,046	8,046	8,046	172,977	8,046
Children First of the Rockies (formerly St. Vrain Family Center)	70,994	-	12,998	5,449	4,909	5,962	5,254	4,684	6,401	6,334	6,334	-	12,668	70,994	-
Children's House Preschool	12,500	-	-	3,750	1,250	1,250	1,250	-	-	1,250	1,250	1,250	1,250	12,500	-
Clinica Campesina	587,860	-	48,988	48,988	48,988	48,988	48,988	48,988	48,988	48,988	48,988	-	146,965	587,860	-
Community Food Share	74,160	-	7,416	16,896	33,000	16,848	-	-	-	-	-	-	-	74,160	-
Dental Aid	186,574	32,650	13,993	13,993	13,993	13,993	13,993	13,993	13,993	13,993	-	13,993	27,986	186,574	-
Early Childhood Council of Boulder County (ECCBC)	80,000	-	8,000	6,166	11,825	6,166	6,311	5,768	-	13,032	7,402	-	12,722	77,391	2,609
Emergency Family Assistance Association (EFAA)	125,000	-	-	-	43,419	8,713	8,793	11,875	9,438	9,689	9,475	9,475	14,125	125,000	-
Homeless Outreach Providing Encouragement (HOPE)	5,150	-	-	429	-	858	858	429	-	-	1,287	-	858	4,721	429
Inn Between of Longmont	75,000	-	7,679	8,643	-	8,210	20,390	-	21,641	5,859	2,577	-	-	75,000	-
Lyons Emergency Assistance Fund - Colorado Nonprofit Development Center	10,000	-	-	2,234	1,105	-	1,216	248	220	110	222	220	3,999	9,574	426
Mother House	10,000	-	1,000	-	-	2,250	-	2,250	-	-	-	-	2,250	7,750	2,250
OUR Center	160,000	-	22,273	15,410	15,344	15,004	15,223	12,587	18,567	12,540	-	24,765	8,288	160,000	-
Safe Shelter of St. Vrain Valley	100,940	-	7,650	8,481	8,481	8,481	8,481	8,481	8,481	8,481	-	8,481	16,962	92,458	8,482
Safehouse Progressive Alliance for Nonviolence (SPAN)	154,500	-	31,490	15,150	13,847	11,963	11,511	11,280	10,700	11,584	11,233	10,253	8,585	147,596	6,904
Salud Family Health Center	244,625	-	-	61,161	20,387	20,387	-	-	-	53,361	54,624	20,800	13,905	244,625	-
Sister Carmen Community Center	65,000	-	-	15,073	5,240	4,769	9,614	-	5,279	4,988	8,741	3,782	7,514	65,000	-
TLC Learning Center	50,000	-	-	7,500	5,000	7,500	3,750	-	-	11,250	-	-	11,250	46,250	3,750
Voices for Children	31,930	-	-	2,575	5,241	2,816	2,658	2,658	-	2,658	-	5,316	2,658	26,580	5,350
Wild Plum Center	63,036	-	-	12,607	12,607	6,304	-	-	-	-	-	17,741	13,777	63,036	-
YWCA of Boulder County	159,650	-	28,610	13,339	12,432	12,527	12,073	11,756	11,622	11,705	11,448	11,953	22,185	159,650	-
<b>Transfer from Fund 001, Cost Center 1405 (P99999001Y)</b>															
Mental Health Partners	2,673,077	-	-	-	32,368	73,647	349,104	-	66,088	53,334	-	788,272	928,361	2,291,174	381,903
Boulder County Public Health	212,678	-	-	-	-	-	-	-	-	-	-	-	-	-	212,678
Boulder Valley Women's Health	94,760	-	-	-	-	-	-	-	-	-	43,700	-	48,900	92,600	2,160
Clinica Campesina	50,000	-	-	-	-	-	-	-	-	-	-	-	-	50,000	-
Dental Aid	142,562	-	-	-	-	-	-	-	-	-	51,840	20,736	20,736	93,312	49,250
Offset for mid-year local health funding (repurposed underspends)	(500,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	(500,000)
TBD1 (previously impact admin to MHP \$200,000)	200,000	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000
TBD2 (previously 2015 MHP pilot program \$200,000)	200,000	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000
<b>Transfer from Fund 020, Cost Center 5951 (P99999001Z)</b>															
Mental Health Partners	2,012,289	-	-	-	-	-	385,888	-	516,682	463,657	-	-	-	1,366,227	646,062
Offset for community mental health services (repurposed underspends)	(200,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	(200,000)
Community Mental Health Services (administered via IMPACT)	200,000	-	-	-	-	-	-	-	-	21,105	15,353	11,199	62,363	110,020	89,980
<b>Total</b>	<b>8,207,468</b>	<b>32,650</b>	<b>261,125</b>	<b>358,104</b>	<b>411,250</b>	<b>353,807</b>	<b>976,199</b>	<b>191,771</b>	<b>804,037</b>	<b>795,838</b>	<b>322,244</b>	<b>979,735</b>	<b>1,520,357</b>	<b>7,007,117</b>	<b>1,200,351</b>

**Boulder County Human Services**  
**Comparison of Major State Allocations to County Expenditures**  
**SFY15-16: For Five Months Ending November 2015**

MAJOR STATE PROGRAM AREA	Full Year State Allocation	Actual Expenditures												YTD Expenditures as of Nov 2015	Remaining Allocation as of Nov 2015	% Expended 41.7% Thru Year	Projected (O)/U @ State Yr-end
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun				
<b>Child Welfare</b>	15,272,723	1,246,989	1,267,004	1,243,747	1,476,206	1,287,895	-	-	-	-	-	-	-	6,521,841	8,750,882	42.7%	(402,000)
Notes on SFY16 spending-to-allocation:	Five months into SFY15-16, straight-line projection of Child Welfare actuals indicates we're trending to overspend allocation by \$380k. However, the net effect of two payroll adjustments (adjusting for one-time bonus in October and for seven months merit) decreases the projected overspend by \$41k, whereas one operating adjustment to accommodate for Oct and Nov PRTF, FFS and CHRP not yet recorded, increases the projection by \$63k, for a current projected overspend of \$402k.																
<b>Colorado Works / TANF</b>		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD	Remaining	% Expended	Projected (O)/U
Administration and Contracts		126,969	154,234	252,954	241,945	179,269								955,371			
Benefits and Support Services		111,729	185,094	347,522	213,715	181,448								1,039,507			
<b>Total Colorado Works / TANF</b>	5,018,162	238,697	339,328	600,475	455,660	360,718	-	-	-	-	-	-	-	1,994,878	3,023,284	39.8%	(366,000)
Notes on SFY16 spending-to-allocation:	November actuals reflect only July & August WorkForce's TANF invoicing. Adjusting the actuals for estimated September to November invoices, the straight-line projected average is \$366k.																
<b>Child Care Assistance Program</b>		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD	Remaining	% Expended	Projected (O)/U
Administration		56,623	61,820	68,028	92,603	77,701								356,775			
Programs		479,849	376,161	288,742	414,353	340,433	-	-	-	-	-	-	-	1,899,539			
<b>Total CCAP, includes HB1317 funds</b>	3,387,268	536,472	437,981	356,770	506,957	418,134	-	-	-	-	-	-	-	2,256,314	1,130,954	66.6%	(1,800,000)
Notes on SFY16 spending-to-allocation:	Straight-line projection of the first four months of Child Care actuals yields a year-end average of \$2.03M. However, this is somewhat inflated as services reported in July and August capture the higher cost of summer care. The SFY14-15 average from July to November was 4.2% greater than the final twelve month average. Extrapolating this comparison to our SFY15-16 projection reduces the projected average to \$1.80M.																
<b>Adult Protective Services Programs</b>		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD	Remaining	% Expended	Projected (O)/U
Administration	686,852	67,343	67,306	65,799	86,290	61,186								347,924	338,928	50.7%	(148,000)
Client Benefits	51,644	4,599	3,373	302	6,909	771								15,952	35,692	30.9%	13,000
<b>Total APS (these closeout separately)</b>	738,496	71,942	70,679	66,100	93,198	61,957	-	-	-	-	-	-	-	363,877			
Notes on SFY16 spending-to-allocation:	Five months straight line projection of APS Admin and Client Benefits indicates an overspend of the Admin allocation of \$148k, down from a straight-line projected \$173k overage for four months through October, and a projected underspend of Client Benefits allocation of \$13k. APS Admin closes out into/with County Admin, whereas APS Client Benefits closes horizontally (between counties). In the first two years of the Client Benefits spending, all overspent counties were 100% covered in closeout.																
<b>County Administration</b>		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD	Remaining	% Expended	Projected (O)/U
CDHS County Administration	2,218,130	401,800	392,864	430,186	465,709	409,835								2,100,395	117,735	94.7%	(2,823,000)
HCPF Regular	708,449	113,887	108,532	124,444	162,386	147,149								656,398	52,051	92.7%	(867,000)
HCPF Enhanced	1,246,353	137,485	141,686	125,351	182,131	163,351								750,005	496,348	60.2%	(554,000)
<b>Total County Administration</b>	4,172,932	653,173	643,082	679,980	810,227	720,336	-	-	-	-	-	-	-	3,506,798	666,134	84.0%	(4,244,000)
Notes on SFY16 spending-to-allocation:	Straight-line projection based on five months actuals is reasonable given no specific significant adjustments. The projected overage of \$4.244M reflects an increase to the straight-line projected overage at four months actuals through October of \$4.187M, reflecting an upward trend in monthly costs. This projection does not reflect any potential surplus distribution coverage or pass-through at closeout.																
<b>Core Services</b>		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD	Remaining	% Expended	Projected (O)/U
80/20 & 100% Funding	1,225,215	128,555	115,925	73,159	91,656	100,490								509,785	715,430		
Mental Health	665,503	42,665	43,143	7,411	6,900	6,202								106,321	559,182		
Alcohol & Drug Abuse/Family Issues	244,143	11,390	11,390	-	-	-								22,781	221,362		
Special Economic Assistance	23,077	5,565	5,364	2,287	1,678	668								15,561	7,516		
<b>Total Core Services</b>	2,157,938	188,176	175,822	82,857	100,234	107,360	-	-	-	-	-	-	-	654,449	1,503,489	30.3%	-
Notes on SFY16 spending-to-allocation:	Straight-line projection of Core actuals through November yields a projected underspend of \$587k, which is partially attributable to Substance Abuse and a portion of the Mental Health contract payments beginning September being on hold until the a new fee-for-service contract executes with MHP. Fee-for-service invoices have been coming in lower than the previous fixed cost amounts, and our Core Services program expects that we will underspend in these contracts. However, they expect increased spending on newly contracted services with other providers which is expected to offset most or all of the Mental Health contract underspend. Until we have a better sense of the fee-for-service amounts, we project coming in at allocation at year-end.																
Summary:	Five months into SFY15-16, four of the six major allocated programs are spending at higher than the prorated pace of 41.7% of allocation. Of the two programs that are trending under the prorated spend rate, TANF's underage is primarily due to lag in invoicing and is expected to turnaround to an overspend position. Whereas, the current Core underspend is due to contracting delays and changes to fee-for-service type contracts, and whose final over/under spend position is less predictable at this point.																

<b>Boulder County Human Services</b>			
<b>Non-major Allocated and Non-allocated State Program Expenditures</b>			
<b>SFY15-16: For Five Months Ending November 2015</b>			
<b>NON-MAJOR ALLOCATED AND NON-ALLOCATED STATE PROGRAMS</b>	YTD Expenditures including EBTs/EFTs	Federal and State Portion	County Portion
Food Assistance Benefits (net of collections)	\$ 9,607,604	\$ 9,607,604	\$ -
Old Age Pension	1,712,172	1,712,172	-
IV- D Child Support Enforcement Admin	886,862	525,448	361,414
Low-income Energy Assistance Program	219,337	219,337	-
Other Programs (non-major or non-allocated)	506,583	441,794	64,788
Aid to Needy Disabled	264,806	211,845	52,961
SSI-Home Care Allowance	29,992	28,493	1,500
Home Care Allowance	51,176	48,617	2,559
IV-B Promoting Safe and Stable Families	37,672	37,672	-
IV-E Independent Living	45,199	45,199	-
Automated Data Processing Pass-Through	506,113	167,017	339,096
Colorado Works / TANF Collections	(9,236)	(7,389)	(1,847)
Total State Incentives	-	71,731	(71,731)
Total Federal Incentives	-	10,685	(10,685)
Audit Adjustments	-	(822,484)	822,484
IV-D Child Support - TANF Collections	(119,109)	(95,287)	(23,822)
Medicaid Collections	(2,691)	(2,691)	-
Other Local Sources/Expenditures	6,539,967	-	6,539,967
Integrated Care Mgmt Incentive & Use of Excess Parent Fees	36,227	-	36,227
County-only Pass-thru (at year-end closeout only)	-	-	-
<b>Total Non-major/Non-allocated State Programs</b>	<b>\$ 20,312,676</b>	<b>\$ 12,199,765</b>	<b>\$ 8,112,911</b>
Cost Allocation Plan (see note)	\$ 684,422	\$ 225,859	\$ 458,563

Summary: 41.7% through SFY15-16, Boulder County has spent \$20.3M on non-major and non-allocated programs and has received revenue of \$12.2M from Federal and State sources.

Note: The Cost Allocation Plan provides quarterly federal reimbursements to Boulder County to offset the allocated indirect costs the county incurs in its support of the operations of the Department of Human Services.

**Boulder County Housing Authority - CDBG-DR Round 1 (R1) & House Bill 14-1002  
Comparison of Budget to Actuals  
October 2014 - November 2015**

	<u>Budget</u>	<u>Oct 2014 Actuals</u>	<u>Nov 2014 Actuals</u>	<u>Dec 2014 Actuals</u>	<u>Jan 2015 Actuals</u>	<u>Feb 2015 Actuals</u>	<u>Mar 2015 Actuals</u>	<u>Apr 2015 Actuals</u>	<u>May 2015 Actuals</u>	<u>Jun 2015 Actuals</u>	<u>Jul 2015 Actuals</u>	<u>Aug 2015 Actuals</u>	<u>Sep 2015 Actuals</u>	<u>Oct 2015 Actuals</u>	<u>Nov 2015 Actuals</u>	<u>Total</u>	<u>Remaining Balance</u>
<b>CDBG-DR R1 Temporary Rental Assistance</b>	278,850	2,805	6,272	6,859	8,712	11,627	17,192	12,138	10,644	17,027	23,218	14,945	13,571	14,850	27,367	187,225	91,625
<b>CDBG-DR R1 Rehabilitation</b>	1,762,257	2,657	4,038	6,496	33,363	52,317	39,987	100,494	170,331	53,275	24,242	83,124	232,565	56,718	100,919	960,525	801,732
<b>House Bill 14-1002</b>	1,311,806	-	-	38,147	-	2,200	2,195	46,144	16,522	7,203	60,868	61,849	27,942	42,300	148,696	454,065	857,741
<b>Total</b>	<b>3,352,913</b>	<b>5,462</b>	<b>10,310</b>	<b>51,501</b>	<b>42,074</b>	<b>66,144</b>	<b>59,374</b>	<b>158,776</b>	<b>197,496</b>	<b>77,504</b>	<b>108,328</b>	<b>159,917</b>	<b>274,078</b>	<b>113,869</b>	<b>276,982</b>	<b>1,601,815</b>	<b>1,751,098</b>

**Status of CDBG-DR Round 1 and House Bill 14-1002 Spending**

CDBG-DR Round 1 spending has been slow to “ramp-up”, but is projected to increase substantially during 2015. Temporary Rental Assistance and Rehabilitation both anticipate full Round 1 spending during 2015 and intend to apply for Round 2 funding later this year. Temporary Rental Assistance original budget was \$378,850 and has been reduced by \$100,000 for the CDBG-DR home access program administered by Boulder County Transportation.

House Bill 14-1002 is the Water Infrastructure Disaster Fund Grant from the State to fund repair of flood-impacted onsite wastewater systems. Program spending has been slow to start here also, but is also projected to increase significantly during 2015. With a June 30, 2016 end-date, this program anticipates 80% spending by year-end and the remaining 20% spent in the first-half of 2016.

**Boulder County Housing Authority  
Income Statement thru Nov 2015**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 1,577,641	\$ 1,535,356	2.75%
Subsidy Rental Income	\$ 1,462,056	\$ 1,446,154	1.10%
<b>Total Rental Income</b>	<b>\$ 3,039,697</b>	<b>\$ 2,981,511</b>	<b>1.95%</b>
Other Tenant Charges	\$ 130,174	\$ 48,339	169.29%
Management Fee Income	\$ 130,565	\$ 147,844	-11.69%
Section 8 Fraud Recovery	\$ 85,468	\$ 4,583	1764.75%
S8 Misc Income	\$ 496,833	\$ 473,000	5.04%
Grant Revenues	\$ 4,549,519	\$ 4,767,197	-4.57%
Program Revenue	\$ 415,129	\$ 293,333	41.52%
Transfers In from Primary	\$ 2,669,580	\$ 232,083	1050.27%
Transfers out of Primary	\$ -	\$ 11,535.15	-100.00%
<b>TOTAL INCOME</b>	<b>\$ 11,516,964</b>	<b>\$ 8,959,426</b>	<b>28.55%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 1,570,155	\$ 1,497,826	4.83%
Maintenance Salary & Benefits	\$ 413,954	\$ 626,117	-33.89%
Admin Operating Expenses	\$ 2,675,561	\$ 3,008,734	-11.07%
Utility Expense	\$ 251,864	\$ 206,506	21.96%
Insurance Expense	\$ 269,707	\$ 167,228	61.28%
Net Collection Loss	\$ 56,838	\$ 8,800	545.88%
Rehab Expense	\$ 1,427,377	\$ 1,457,994	-2.10%
Maintenance Expense	\$ 646,159	\$ 620,708	4.10%
Weatherization Expenses	\$ 2,014,326	\$ 1,957,280	2.91%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 9,325,940</b>	<b>\$ 9,551,192</b>	<b>-2.36%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ 2,191,024</b>	<b>\$ (591,766)</b>	<b>-470.25%</b>
<b>NON OPERATING REVENUE/(EXPENSES)</b>			
	\$ 63,424.19	\$ (1,302,447.39)	-104.87%
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ 2,254,448</b>	<b>\$ (1,894,214)</b>	<b>-219.02%</b>

**HIGHLIGHTS**

- Rental Income on budget.
- Expenses on budget.
- Non-operating Revenue/Expenses off budget due to reclassification of the county's weatherization vehicles from capital assets to inventory. Previously BCHA counted these vehicles in capital assets and depreciated the vehicles accordingly, however, the State of Colorado technically owns these vehicles. BCHA recategorized the vehicles to inventory which reduced actual 'depreciation' as compared to budget.

**Josephine Commons**  
**Income Statement thru Nov 2015**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>Income</b>			
Tenant Rental Income	\$ 557,036	\$ 549,644	1%
Rental Subsidy	\$ 82,741	\$ 87,854	-6%
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and program income)	\$ 2,008	\$ -	
<b>Total Income</b>	<b>\$ 641,785</b>	<b>\$ 637,498</b>	<b>1%</b>
<b>Expenses</b>			
Administrative Expenses	\$ 79,724	\$ 81,842	-3%
Utility Exp	\$ 74,981	\$ 94,822	-21%
Maintenance Salary & Contract	\$ 130,135	\$ 109,871	18%
Maintenance Materials	\$ 12,972	\$ 10,614	22%
Non-Routine Exp	\$ -	\$ 10,267	-100%
Insurance Exp	\$ 35,191	\$ 34,770	1%
Bad debt Exp	\$ (65)	\$ -	
Interest Exp - notes & bonds	\$ 244,810	\$ 240,821	2%
Amortization Exp - Financing Fees	\$ 10,381	\$ 10,381	0%
Mileage	\$ 1,085	\$ -	
<b>Total Operating Expense</b>	<b>\$ 589,214</b>	<b>\$ 593,388</b>	<b>-1%</b>
<b>Net Operating Income</b>	<b>\$ 52,570</b>	<b>\$ 44,110</b>	<b>19%</b>
<b>Depreciation</b>	\$ 422,907	\$ 438,559	-4%
<b>Total Net Income</b>	<b>\$ (370,337)</b>	<b>\$ (394,449)</b>	<b>-6%</b>

**HIGHLIGHTS**

- Rental income on budget.
- Operating Expenses on budget.

**Aspinwall**  
**Income Statement thru Nov 2015**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>Income</b>			
Tenant Rental Income	\$ 896,324	\$ 944,485	5%
Subsidies	\$ 962,296	\$ 933,739	-3%
Bad Debt, Net of Collections	\$ 1,273	\$ -	
Other Revenue	\$ 44,976	\$ 11,039	-307%
<b>Total Income</b>	<b>\$ 1,904,868</b>	<b>\$ 1,889,263</b>	<b>-1%</b>
<b>Operating Expenses</b>			
Salaries & Benefits	\$ 182,610	\$ 154,550	-18%
Audit Fees	\$ 3,766	\$ 11,556	67%
Legal Fees	\$ 1,856	\$ 1,156	-61%
Bank Fees	\$ 3,730	\$ 2,835	-32%
HOA Fees	\$ 23,159	\$ 23,474	1%
Management Fees	\$ 71,337	\$ 71,337	0%
Admin Contracts	\$ 1,700	\$ -	
Office Expenses	\$ 4,856	\$ 4,475	-9%
Asset Management Fees	\$ -	\$ 4,862	100%
Insurance	\$ 67,491	\$ 62,040	-9%
Maintenance Materials	\$ 37,120	\$ 31,738	-17%
Outside Contract Labor	\$ 140,539	\$ 135,772	-4%
Telephone Expense	\$ 3,939	\$ 2,292	-72%
Property Utilities	\$ 238,832	\$ 237,040	-1%
<b>Total Operating Expense</b>	<b>\$ 780,933</b>	<b>\$ 743,126</b>	<b>-5%</b>
<b>NOI</b>	<b>\$ 1,123,935</b>	<b>\$ 1,146,137</b>	<b>2%</b>
<b>Non-Operating Expenses</b>			
Depreciation	\$ 965,148	\$ 798,427	-21%
Interest Expense	\$ 639,756	\$ 736,505	13%
Financing Costs	\$ 61,739	\$ -	
Non-Routine/Extraordinary Maint	\$ 137,989	\$ -	
<b>Total Non-operating Expense</b>	<b>\$ 1,804,632</b>	<b>\$ 1,534,932</b>	<b>-18%</b>
<b>Total Net Income (Loss)</b>	<b>\$ (680,697)</b>	<b>\$ (388,795)</b>	<b>-75%</b>

**HIGHLIGHTS**

- Rental Income on budget.
- Operating Expenses slightly off budget, but within the parameters of the tax credit agreement.
- Non-Operating Expenses are off budget - this is partially due to the permanent financing being later than originally anticipated.



# Department of Housing & Human Services

Housing Office: 2525 13<sup>th</sup> Street, Suite 204 • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax: 720.564.2283  
Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523  
Longmont Office • 515 Coffman Street, Suite 100 • Longmont, Colorado 80501 • Tel: 303.441.1000

[www.bouldercountyhhs.org](http://www.bouldercountyhhs.org)



Hope for the future,  
help when you need it.



**Boulder County Housing Authority  
Monthly Board Meeting  
Tuesday, February 23, 2:00 – 3:15 p.m.  
Commissioners’ Hearing Room – 3<sup>rd</sup> Floor  
Boulder County Courthouse, Boulder, Colorado**

*To foster the availability of quality, affordable housing and related services for the residents of Boulder County, using broad community resources. The BCHA will accomplish its mission through: community collaboration, effective services and programs, professional organization, effective management, and the expansion of funding sources.*

**Agenda:**

- 1. Call to Order (2:00 p.m)**
- 2. Housing Operations Update and Presentation—Willa Willaford, DHHS Housing Division Director (2:00 p.m. – 2:45 p.m.)**
  - a) Kestrel project update
  - b) Housing Operations update
  - c) Long’s Peak Energy Conservation update
  - d) Landbanking, pipeline of future work
  - e) Flood Recovery and Regional Affordable Housing Strategy update
- 3. Finance Update—Will Kugel, DHHS Finance Division Director (2:45 p.m. – 2:55 p.m.)**
- 4. Matters from the Members of the Board**

5. **Matters from Members of the Public\*\* (3:05 p.m. – 3:15 p.m.)**

6. **Upcoming Meeting and agenda items:**

i) **Next meeting is Tuesday, March 29, 2016.**

7. **Adjourn**

**Access to current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be found by clicking on the links below:**

**[Boulder County Housing Authority Board Packets](#)**

**[Boulder County Human Services Board Packets](#)**

**[Housing & Human Services Advisory Committee Packets](#)**

**\*\*Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County's guide to public hearings:**

**<http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>**

It is the policy of BCHA to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual's special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCHA es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como interpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, el condado requiere que le informen de las necesidades especiales de cada individuo. Si ud. requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.

**Business Resolutions:**

BCHA Resolution No. 2015-23: Resolution for the purpose approving the 2016 Annual Plan mandated by the United States Department of Housing and Urban Development (HUD) for Boulder County Housing Authority.

BCHA Resolution No. 2015-24: A Resolution Of The Board Of Commissioners of the Housing Authority Of The County Of Boulder, Colorado (The "Authority") Authorizing the execution and delivery of its Multifamily Housing Revenue Note (Kestrel Project) Series 2016 (The "Note") In a Principal Amount not to exceed \$60,000,000; ratifying certain actions heretofore taken; Approving the forms And authorizing the Execution And Delivery by The Authority of The Note, A Borrower Loan Agreement, A Funding Loan Agreement, An Assignment of Deed of Trust and Loan Documents and a Tax Regulatory Agreement; Authorizing the Execution and Delivery By The Authority of any and all necessary Closing Documents; Repealing Action Heretofore Taken in Conflict Herewith; and Authorizing Officials of The Authority to do all other things necessary or advisable to complete the transaction authorized in this Resolution.

BCHA Resolution No. 2015-25: A Resolution summarizing expenditures and revenues. Adopting a Resolution to approve the Budget for the Boulder County Housing Authority for the calendar year beginning the 1<sup>st</sup> day of January 2016, and ending the last day of December 2016.

BCHA Resolution No. 2015-26: A Resolution summarizing Capital Expenditures. Adopting a Resolution to approve the Budget for the Boulder County Housing Authority, for the calendar year beginning the 1<sup>st</sup> day of January 2016, and ending the last day of December 2016.

BCHA Resolution No. 2016-01: A Resolution concerning Project Based Vouchers in the Kestrel Affordable Housing Development in Louisville, CO.

BCHA Resolution No. 2016-02: A Resolution Amending the Boulder County Housing Authority Section 8 Administrative Plan.

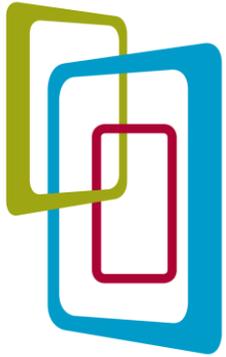
BCHA Resolution No. 2016-03: Resolutions of the Housing Authority of the County of Boulder Colorado, a Public Body, Corporate and Politic, concerning the Kestrel Development at 245 N. 96<sup>th</sup> Street in Louisville, CO (the "Sponsor Consent").

**BCHA Executed Contracts  
November 30, 2015 - February 15, 2016**

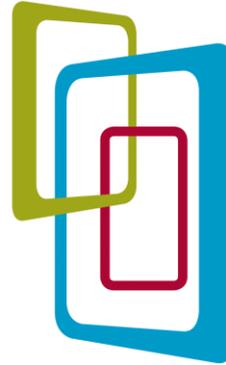
Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
11/30/15	Group14 Engineering	Josephine Commons: meter reading training	1,320.00
12/3/15	Colorado Hazard Control, LLC	Radon Mitigation: Weatherization/Rehab/Maintenance	250,000.00 *
12/3/15	Eide Bailly	BCHA audit services	70,350.00
12/3/15	Freedom Fire Protection	Fire Protection: Weatherization/Rehab/Maintenance	250,000.00 *

12/3/15	H&M Mechanical	HVAC & Water Heater: Weatherization/Rehab/Maintenance	250,000.00 *
12/3/15	Jim Black Construction	Emergency/Mitigation: Weatherization/Rehab/Maintenance	250,000.00 *
12/3/15	Stonebridge Builders, LLC	General Contractor: Weatherization/Rehab/Maintenance	250,000.00 *
12/8/15	DH Pace Company, Inc.	Provide and Install Locksets, Deadbolts, Latches, and Cores at Regal Square and Hillside (RFP 6340- 15)	36,176.38
12/8/15	MAC Electric	Electric: Weatherization/Rehab/Maintenance	250,000.00 *
12/8/15	Morrow Holdings LLC dba Risk Removal LLC	Restoration: Weatherization/Rehab/Maintenance	250,000.00 *
12/8/15	Sullivan Septic, LLC	Septic: Weatherization/Rehab/Maintenance	250,000.00 *
12/10/15	AA Plumbing	Plumbing/Drain Cleaning: Weatherization/Rehab/Maintenance	250,000.00 *
12/10/15	Goldsmith Painting	Painting: Weatherization/Rehab/Maintenance	250,000.00 *
12/17/15	BCHA	EnergySmart Plus IGA	224,000.00
12/17/15	BCHA	Housing Stabilization Program (BCHA & HHS IGA) third amendment/renewal	3,500,000.00 *
12/17/15	Gapter Septic Systems & Excavating, LLC	Septic: Weatherization/Rehab/Maintenance	250,000.00 *
12/17/15	HUD	Grant: Family Self-Sufficiency	193,740.00
12/17/15	RITECorp	Pest: Weatherization/Rehab/Maintenance	250,000.00 *
12/17/15	Sprague Pest Solutions (Enviropest)	Pest: Weatherization/Rehab/Maintenance	250,000.00 *
1/5/16	Accent Painting	Painting: Weatherization/Rehab/Maintenance	250,000.00 *
1/5/16	Bradley Stedman	financial consulting (BCHA)	10,000.00 *
1/5/16	Excel Electric	Electrical: Weatherization/Rehab/Maintenance	250,000.00 *
1/5/16	Glenn Allen Carpets dba Fashion Carpet & Tile	Carpet/Flooring: Weatherization/Rehab/Maintenance	250,000.00 *
1/5/16	Humphries Poli Architects	Kestrel: Add service to HPA Kestrel contract	57,835.00
1/5/16	KJ Builders	Handyman: Weatherization/Rehab/Maintenance	250,000.00 *
1/5/16	Lakewood Plumbing	Plumbing/Water Heater: Weatherization/Rehab/Maintenance	250,000.00 *
1/5/16	Little Guy Carpet and Upholstery Cleaner	Cleaning: Weatherization/Rehab/Maintenance	250,000.00 *
1/5/16	Mike's Specialties	Welding/Fabrication: Weatherization/Rehab/Maintenance	250,000.00 *
1/5/16	RapidDry	Emergency/Mitigation: Weatherization/Rehab/Maintenance	250,000.00 *
1/7/16	A&H Roofing LLC	Roofing: Weatherization/Rehab/Maintenance	250,000.00 *
1/7/16	Colorado Energy Office	Grant Amendment: Weatherization Assistance Program (increased funds)	2,055,530.55
1/7/16	Innovate Electric, Inc.	Electrical: Weatherization/Rehab/Maintenance	250,000.00 *
1/12/16	A-Ability Glass	glass repair (SOQ 6349-15)	100,000.00 *

1/12/16	B&M Roofing	Roofing: Weatherization/Rehab/Maintenance	250,000.00 *
1/12/16	Beverly Hills Glass	glass repair (SOQ 6349-15)	100,000.00 *
1/12/16	Columbine Appliances	appliance repair (SOQ 6351-15)	100,000.00 *
1/12/16	Hillcrest Glass	glass repair (SOQ 6349-15)	100,000.00 *
1/12/16	Hudson Integrative	General Contractor: Weatherization/Rehab/Maintenance	250,000.00 *
1/12/16	RDS Environmental, Inc.	Radon Mitigation: Weatherization/Rehab/Maintenance	250,000.00 *
1/12/16	SERVPRO	Emergency/Mitigation: Weatherization/Rehab/Maintenance	250,000.00 *
1/13/16	Colorado Housing and Finance Authority (CHFA)	NFMC Round 9 Grant Extension (from 12/31/15 to 6/30/16)	10,550.00
1/14/16	AAA Electric	Electrical: Weatherization/Rehab/Maintenance	250,000.00 *
1/14/16	Colorado Thermal Coatings	Roofing: Weatherization/Rehab/Maintenance	250,000.00 *
1/14/16	New Windows for America	Windows/Glass: Weatherization/Rehab/Maintenance	250,000.00 *
1/19/16	Advanced Restaurant Solutions	Josephine Commons commercial kitchen quarterly maintenance	2,999.00 *
1/20/16	US Hood Cleaning & Pressure Washing	kitchen hood cleaning at Josephine Commons	2,999.00 *
1/21/16	Expert Contract Maintenance	Cleaning: Weatherization/Rehab/Maintenance	250,000.00 *
1/21/16	Olsson and Associates	Kestrel: materials testing	79,967.00
1/21/16	RD3, Inc	Physical Needs Assessments for BCHA properties	30,000.00
1/21/16	Xcel Energy	Kestrel: construct and install electric distribution line extension	288,239.82
1/26/16	Hot & Cold Mechanical	HVAC/Mechanical: Weatherization/Rehab/Maintenance	250,000.00 *
1/26/16	Milender White Construction Co	Kestrel: GMP Amendment 1	54,007,376.00
1/26/16	Milender White Construction Co	Kestrel: offsite utility infrastructure work	1,300,000.00
2/4/16	A&K Appliance Services, Inc.	appliance repair (SOQ 6351-15)	100,000.00 *
2/4/16	Lumber Bee, LLC	tree maintenance (SOQ 6337-15)	50,000.00 *
2/5/16	Barrett Studio Architects	Kestrel: master planning contract amendment 2	2,000.00
2/5/16	Barrett Studio Architects	Kestrel: vertical arch contract amendment 2 (telecom \$8580) & 4 (9 add'l units \$52,000). Amendment 3 does not exist.	60,580.00
2/8/16	Milender White Construction Co	Kestrel: GMP Amendment 2. Remove \$1,221,000 offsite improvement allowance	-
2/9/16	Blue River Forestry & Tree Care	tree maintenance (SOQ 6337-15)	50,000.00 *



BOULDER COUNTY  
**HOUSING**  
AUTHORITY



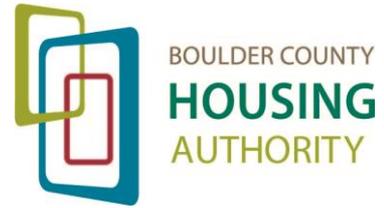
BOULDER COUNTY  
**HOUSING**  
& **HUMAN**  
**SERVICES**

Hope for the future, help when you need it.

**February 23, 2016**

**Commissioner's Meeting**

# Our Approach





## Social Determinants of Health

## Pillars of Family Stability

# DHHS Strategic Priorities

Nurturing  
Community  
Integration

Building the  
Pillars to Self-  
Sufficiency

Revolutionizing the  
DHHS Workforce/  
Infrastructure

Strengthening

- Expand Affordable Housing Supply
- Ensure Relevance/Responsiveness to Community Need, Any Door for Housing Assistance
- Utilize Flexible Funding and Public/Private Partnerships
- Ensure Projects are Diverse, Inclusive, and Sustainable

Expanded  
Housing  
Continuum

Data  
Infrastructure/  
Data-Informed

Comprehensive  
& Sustainable  
Economic  
Engine

Comprehensive,  
Agile DHHS  
Staffing &  
a Modern DHHS  
Workforce

# Affordable Housing: BCHA's Mission

## Preserve

- Be excellent stewards of what we have

## Support

- Flood recovery
- Client opportunity

## Expand

- Build and buy additional homes
- Landbank
- Seek new funding and partnerships

## Collaborate

- County-wide initiative
- Community based partners
- Coordinating with housing providers, funders and local governments

## Engage

- Engaging with the public through meetings, newsletters, [OurBoulderCounty.org](http://OurBoulderCounty.org)
- Focus on the community need
- Telling clients' stories; dispelling myths and reducing stigma

# Current Development Work

## Kestrel is closed!

- Financing closed for Kestrel on 2/11/16
- Tremendous effort from BCHA staff, Attorney's Office and consultants.
- Construction can now proceed towards a 2017 opening.



# Kestrel Closing

## Key Accomplishments

- \$1.145 tax-credit pricing is one of the highest in the State – the private market values Boulder County.
- Interest rate of 3.96% gives the project long-term financial sustainability - pays off developer fee in Year 7 assuming a 7% vacancy.
- 200 new units – two projects in one financial transaction - is one of the largest projects in Colorado



# Kestrel Closing

## How we got here

- Foresight to land bank in 2012/2013
- Alignment of funding sources
- Aggressive schedule & preconstruction process
- Community meetings broke down barriers
- **HUGE support from BOCC**



# Kestrel

## Key milestones (6-12 mo)

- Secure all building permits.
- Additional LIHTC equity pay-ins.
- Strictly manage budget and construction draw process.
- Public infrastructure & stormwater connections complete.
- First multi-family buildings complete in April 2017.
- Involve Operations staff in the process up-front to improve communications and preparedness.
- Safety on-site.



# Operations

## What we are most proud of:

### PM/Maintenance

Development and Implementation of Policies and Procedures

- Smoking
- Illegal Drug Prevention
- Pests
- Pets

\*\*611 Rental units with 200 coming soon!

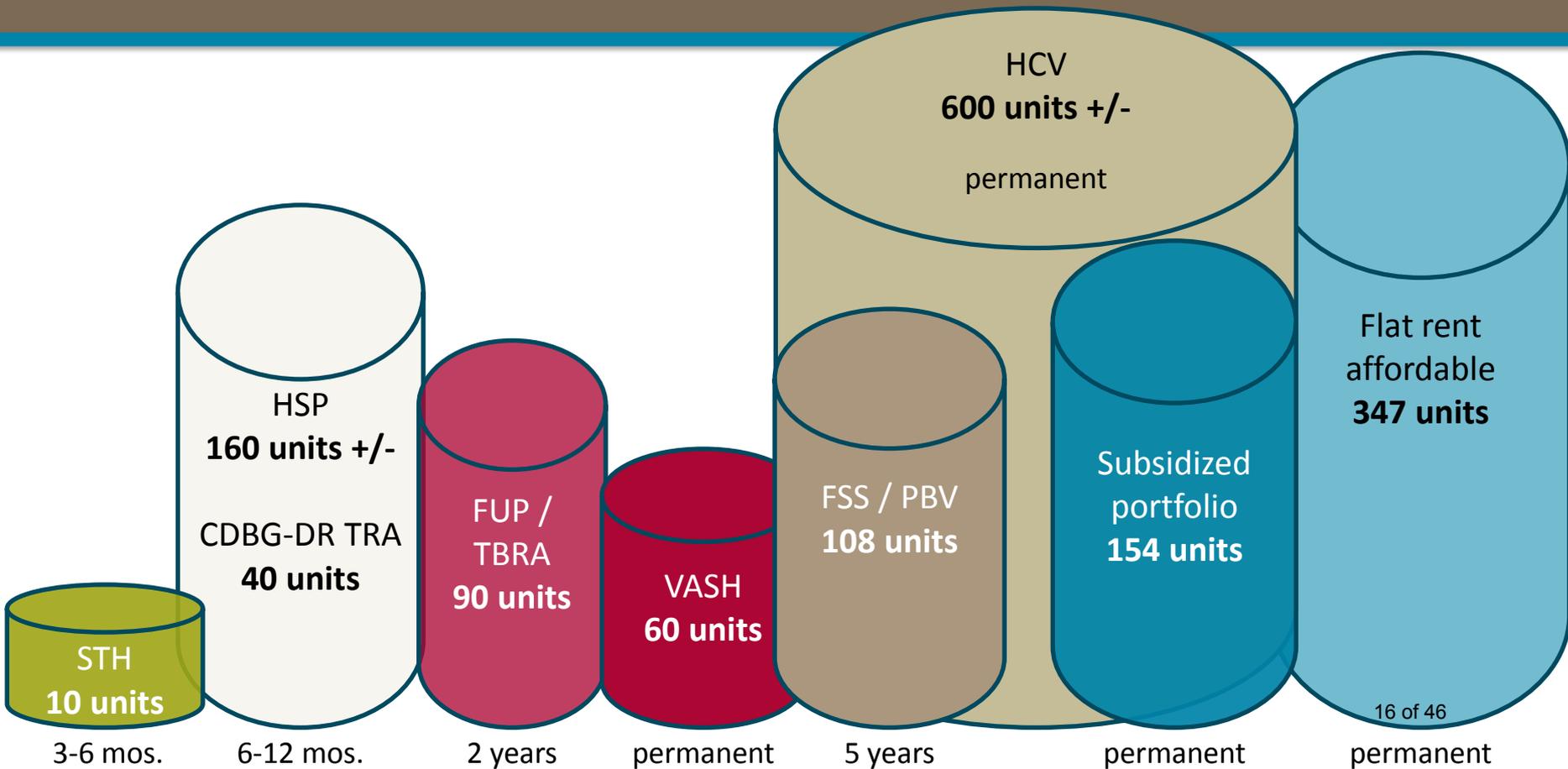
### Housing Assistance

- Grew Voucher Program
- Completed Revision of S8 Admin Plan
- Transitioned to Lottery

\*\*ACC of 834, with 747 leased in S8

\*\*30 TBRA families

# Housing Continuum Resources



## Changes to 2016 Admin Plan

- **VAWA**
- **Zero Income reporting**
- **Repayment agreements**
- **Bedroom size allocations**
- **Updated portability rules**
- **Added lottery to waitlist info**

## Shared successes:

- Increased Staffing (HES, CM, S8 Position)
- Recruited talented and capable staff
- Enhanced Coordination/Service Delivery by improving business operations
- Content Management Process

## Challenges

- Environmental remediation
- Increasing complexity of funding streams and client needs
- Demands on the Housing Market

# Longs Peak Energy Conservation (LPEC)



## Our Programs:

- Weatherization
- EnergySmart Subsidized
- Home Rehabilitation

# LPEC – Weatherization Program

## Who We Serve:

- Residents in Boulder, Broomfield, Gilpin, & Larimer Counties
- Household income below 200% Federal Poverty Level

## What We Do:

- Energy Audit, Furnace Checks, CO Testing
- Attic, Wall, Subspace Insulation
- Air Sealing, Vapor Barrier
- Refrigerator Replacement
- Furnace & Water Heater Repairs and/or Replacement
- CFLs/LEDs & Low-Flow Showerheads

## Recent Highlights:

- 2015 Impact to Community
- Standard Work Specifications



## Biggest Challenges:

- Standard Work Specifications
- Future Funding
- Staffing Changes

# LPEC – EnergySmart Subsidized Program

## Who We Serve:

- Residents in Boulder County
- Household income between 200% Federal Poverty Level and 80% AMI

## What We Do:

- Energy Audit, Furnace Checks, CO Testing
- Attic, Wall, Subspace Insulation
- Air Sealing, Vapor Barrier
- Furnace & Water Heater Repairs and/or Replacement
- CFLs/LEDs & Low-Flow Showerheads

## Recent Highlights:

- 2015 Impact to Community
- Received additional Funding



## Biggest Challenges:

- Targeting Clients & Raising Awareness about Program

# LPEC – Home Rehabilitation Programs

## Who We Serve:

- Sitebuilt Homes in Boulder County (excluding City of Longmont) with Household income under 80% AMI
- Mobile Homes in City of Boulder with Household income under 50% AMI

## What We Do:

- General Home Repairs
- Flood Related Repairs
- Septic System Improvements
- Barrier Removal (Ramps, Door Widening)

## Recent Highlights:

- Serves as Safety Net & Unique Resource



*House before rehab to exterior.*



*Same home after new roof, siding, windows, porch.*

## Biggest Challenges:

- Targeting Clients & Raising Awareness about Program

# Individual Assistance – Flood Recovery

## Who We Serve:

- Flood Impacted households across the County (excluding Longmont); prioritized by vulnerability, urgent need

## What We Do:

- Flood Related Repairs
- Mobile Home Replacements
- Septic System Improvements/Replacements
- Rent Assistance
- Access Assistance (bridges, driveways, culverts)
- Case Management

## Recent Highlights:

- Over \$5M obligated
- Past the halfway point in recovery spending



## Biggest Challenges:

- Complex program development
- Multiple trauma/complex client issues

# Land bank/Pipeline

## Twin Lakes Site

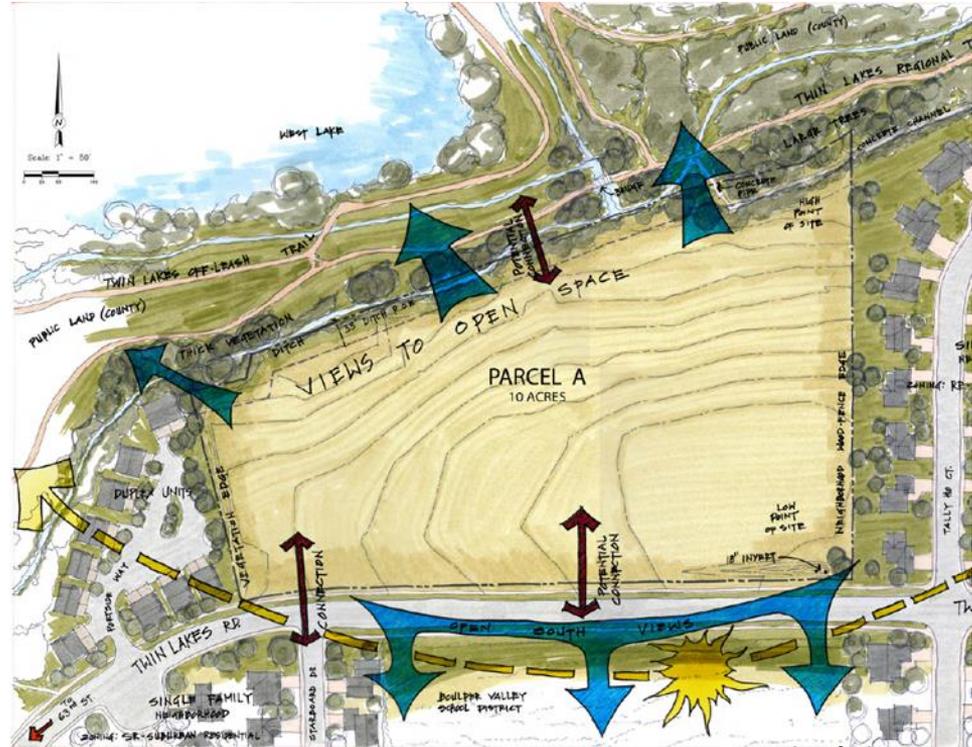
- Final BVCP initial hearing on 2/29
  - Both BCHA and open space proposals have advanced to this point
  - Lots of public testimony
  - BCHA preparing for additional studies (hydrology, wildlife, etc.)

## Land bank

- Currently exploring several opportunities.
- Partnership opportunities – Nederland, Longmont, County owned land, etc.

## Pipeline

- Majority of resources will remain in Kestrel.
- BCHA staff beginning work on a 2016 renovation of existing units.



# Opportunities and Challenges

## Challenges

- Availability of land/development opportunities
- Engaging concerned neighbors
- Funding Acquisition and Predevelopment

## Opportunities

- Continue to ensure that affordable housing is distributed throughout Boulder County
- Increased support for affordable housing from local governments (i.e. Lafayette, Louisville)
- Strong support from BOCC
- Communicate our successes creatively and broadly



# Looking Ahead: What Actions do we take in the face of so much need?

County Wide Collaboration...process update

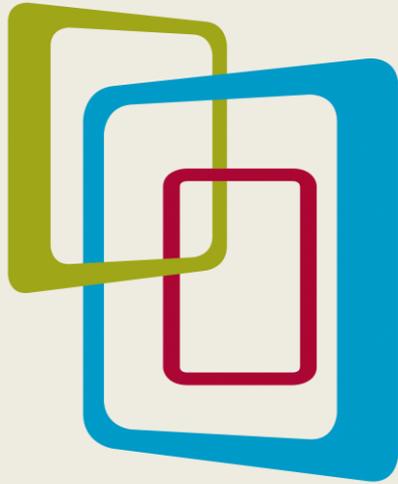
Getting (even) more coordinated and efficient with our resources...

Continue to pursue partnerships, collaborations, and new resources

Other ideas from the Commissioners

Thank you!





BOULDER COUNTY  
**HOUSING**  
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**SERVICES**

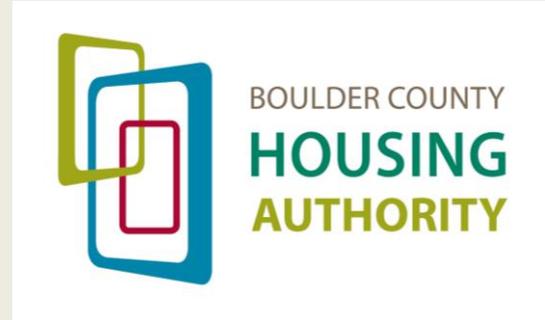
Hope for the future, help when you need it.

# **BCHA Board Meeting**

## **February 2016**

# Boulder County Housing Authority

## February focus on:



- **Year to Date Financial Statements**
  - Aspinwall
  - Josephine Commons
- **Update on Kestrel Spending**
- **Occupancy Rate Review**



Hope for the future, help when you need it.

# Josephine Commons – December 2015

## Income Statement

	<u>Year-to-Date</u>	<u>Year-to-Date Budget</u>	<u>Variance</u>
<b>Income</b>			
Tenant Rental Income	\$ 609,406	\$ 599,612	\$ 9,794
Rental Subsidy	\$ 89,551	\$ 95,841	\$ (6,290)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 2,020	\$ -	\$ 2,020
<b>Total Income</b>	<b>\$ 700,977</b>	<b>\$ 695,453</b>	<b>\$ 5,524</b>

Income on budget!

Actuals with 0.8% of budget.

# Josephine Commons – December 2015

## Income Statement

Expenses	Year-to-Date	Year-to-Date Budget	Variance
Administrative Expenses	\$ 91,849	\$ 89,282	\$ 2,566
Utility Exp	\$ 82,983	\$ 103,442	\$ (20,459)
Maintenance Salary & Contract	\$ 142,698	\$ 119,859	\$ 22,839
Maintenance Materials	\$ 15,891	\$ 11,579	\$ 4,312
Non-Routine Exp	\$ 1,762	\$ 11,200	\$ (9,438)
Insurance Exp	\$ 39,931	\$ 37,931	\$ 2,000
Bad debt Exp	\$ (527)	\$ -	\$ (527)
Interest Exp - notes & bonds	\$ 266,292	\$ 262,714	\$ 3,578
Amortization Exp - Financing Fees	\$ 11,325	\$ 11,325	\$ 0
Mileage	\$ 1,173	\$ -	\$ 1,173
<b>Total Operating Expense</b>	<b>\$ 653,377</b>	<b>\$ 647,332</b>	<b>\$ 6,045</b>
<b>Net Operating Income</b>	<b>\$ 47,600</b>	<b>\$ 48,120</b>	<b>\$ (521)</b>
<b>Depreciation</b>	<b>\$ 461,353</b>	<b>\$ 478,428</b>	<b>\$ (17,075)</b>
<b>Total Net Income</b>	<b>\$ (413,753)</b>	<b>\$ (430,308)</b>	<b>\$ 16,554</b>

Expenses running slightly behind budget. Within 1% of budgeted amounts.

Excellent! NOI positive with overall net income loss.

DSCR 1.41



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# Aspinwall LLC – December 2015

## Income Statement

	<u>Year to Date</u>	<u>Year to Date Budget</u>	<u>Variance</u>
<b>Income</b>			
Tenant Rental Income	\$ 978,642	\$ 1,030,347	\$ (51,705)
Subsidies	\$ 1,053,761	\$ 1,018,625	\$ 35,136
Bad Debt, Net of Collections	\$ (9,542)	\$ -	\$ (9,542)
Other Revenue	\$ 34,363	\$ 12,042	\$ <u>22,321</u>
<b>Total Income</b>	<b>\$ 2,057,223</b>	<b>\$ 2,061,014</b>	<b>\$ (3,791)</b>

Overall within less than 1% of budgeted revenues.

## Aspinwall LLC – December 2015 Income Statement

	<u>Year to Date</u>	<u>Year to Date Budget</u>	<u>Variance</u>
<b>Operating Expenses</b>			
Salaries & Benefits	\$ 198,847	\$ 168,600	\$ 30,248
Audit Fees	\$ 14,733	\$ 12,607	\$ 2,126
Legal Fees	\$ 2,396	\$ 1,261	\$ 1,135
Bank Fees	\$ 4,052	\$ 3,093	\$ 959
HOA Fees	\$ 25,293	\$ 25,608	\$ (315)
Management Fees	\$ 64,478	\$ 77,822	\$ (13,344)
Admin Contracts	\$ 1,910	\$ -	\$ 1,910
Office Expenses	\$ 4,848	\$ 4,882	\$ (34)
Asset Mangement Fees	\$ 5,304	\$ 5,305	\$ (1)
Insurance	\$ 73,929	\$ 67,680	\$ 6,249
Maintenance Materials	\$ 42,507	\$ 34,623	\$ 7,884
Outside Contract Labor	\$ 155,795	\$ 148,115	\$ 7,680
Telephone Expense	\$ 4,356	\$ 2,500	\$ 1,856
Property Utilities	\$ 270,081	\$ 258,589	\$ 11,492
<b>Total Operating Expense</b>	<b>\$ 868,529</b>	<b>\$ 810,683</b>	<b>\$ 57,846</b>
<b>NOI</b>	<b>\$ 1,188,694</b>	<b>\$ 1,250,331</b>	<b>\$ (61,637)</b>

Expenses running ahead of budget by 7%. This is partially due to environmental remediation expenses and increase in insurance for 2015.



# Aspinwall LLC – December 2015

## Income Statement

	<u>Year to Date</u>	<u>Year to Date Budget</u>	<u>Variance</u>
<b>Non-Operating Expenses</b>			
Depreciation	\$ 1,054,195	\$ 871,011	\$ 183,184
Interest Expense	\$ 1,005,886	\$ 803,460	\$ 202,426
Amortization Expense	\$ 10,959	\$ -	\$ 10,959
Financing Costs	\$ 140,407	\$ -	\$ 140,407
Insurance Recovery Proceeds	\$ (188,554)	\$ -	\$ (188,554)
Non-Routine/Extraordinary Maintenance	\$ 165,865	\$ -	\$ 165,865
<b>Total Non-operating Expense</b>	<b>\$ 2,181,600</b>	<b>\$ 1,674,471</b>	<b>\$ 507,129</b>
<b>Total Net Income (Loss)</b>	<b>\$ (992,906)</b>	<b>\$ (424,141)</b>	<b>\$ (568,765)</b>

DSCR 1.43



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# Kestrel Development Spending Update



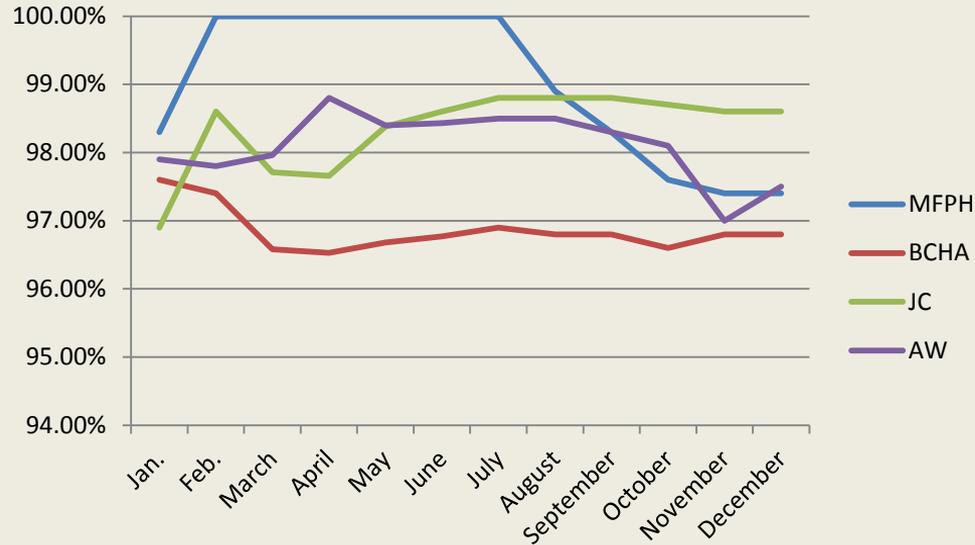
Most of the spending-to-date has been on professional services and new construction.

Kestrel Spending Thru January	
<b>Land and Building</b>	
<b>Sub Total</b>	\$ 2,581,500
<b>Site Work</b>	
<b>Sub Total</b>	\$ 4,081
<b>New Construction</b>	
<b>Sub Total</b>	\$ 2,193,311.17
<b>Professional and Predvlpt Fees</b>	
<b>Subtotal</b>	\$ 1,549,234.05
<b>Construction Interim Costs</b>	
<b>Sub Total</b>	\$ 25,250.14
<b>Permanent Financing</b>	
<b>Sub Total</b>	\$ 750.00
<b>Soft Costs Tax Credit Eligible</b>	
<b>Sub Total</b>	\$ 77,761.01
<b>Soft Costs Tax Credit Ineligible</b>	
<b>Sub Total</b>	\$ 98,206.00
<b>Syndication Costs</b>	
<b>Sub Total</b>	\$ -
<b>Developers Fee</b>	
<b>Sub Total</b>	\$ -
<b>Project Reserves</b>	\$ -
<b>Total Expense without Land Cost</b>	\$ 3,950,000.00
<b>Total Development Cost</b>	\$ 6,531,500.00



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# BCHA Occupancy Rates



<b><u>MFPH</u></b>	
Dec-2015	97.60%
Vacancy Rate 2.40%	
<b><u>BCHA</u></b>	
Dec-2015	96.80%
Vacancy Rate 3.20%	
<b><u>JC</u></b>	
Dec-2015	98.60%
Vacancy Rate 1.40%	
<b><u>AW</u></b>	
Dec-2015	97.50%
Vacancy Rate 2.50%	

## BCHA - Preliminary Consolidated Balance Sheet 2015

	Nov-2015	Dec-2015	Change
<b>Current Assets</b>			
<b>Cash and Cash Equivalent</b>			
Unrestricted Cash and Investments	\$ 3,777,031.11	\$ 6,561,019.35	\$ 2,783,988.24
<b>Total Unrestricted Cash</b>	<b>\$ 3,777,031.11</b>	<b>\$ 6,561,019.35</b>	<b>\$ 2,783,988.24</b>
<b>Designated Purpose and Restricted Cash</b>			
Section 8 Reserve Funds	\$ 534,579.68	\$ 347,600.18	\$ (186,979.50)
Housing Stabilization Reserve Funds	\$ -	\$ -	\$ -
Housing Counseling Reserve Funds	\$ 328,896.70	\$ 185,787.66	\$ (143,109.04)
PFDC Reserve Funds	\$ 351,485.32	\$ 351,485.32	\$ -
TBRA MOU Cash Reserve	\$ 169,298.35	\$ 169,298.35	\$ -
Short Term Housing Reserve Funds	\$ 720,000.00	\$ 720,000.00	\$ -
Rural Development Reserve Funds	\$ 369,831.25	\$ 371,138.00	\$ 1,306.75
Renovation & Development	\$ 182,269.33	\$ 182,269.33	\$ -
Kestrel Operating Funds	\$ 1,360,936.75	\$ 1,262,912.83	\$ (98,023.92)
Lyons Predevelopment Funds	\$ -	\$ -	\$ -
Tenant Security Deposits	\$ 104,262.03	\$ 103,748.03	\$ (514.00)
Weatherization Operating Funds	\$ 718,297.15	\$ 413,112.55	\$ (305,184.60)
DOH Revolving Loan Fund	\$ 200,792.94	\$ 202,474.32	\$ 1,681.38
CDFI Reserve Funds	\$ -	\$ -	\$ -
<b>Total Cash - Other</b>	<b>\$ 5,040,649.50</b>	<b>\$ 4,309,826.57</b>	<b>\$ (730,822.93)</b>
<b>Total BCHA Cash and Cash Equivalents</b>	<b>\$ 8,817,680.61</b>	<b>\$ 10,870,845.92</b>	<b>\$ 2,053,165.31</b>
<b>Accounts Receivable</b>			
Tenant Accounts Receivable	\$ 19,103.20	\$ 15,202.16	\$ (3,901.04)
Due from Other Governments	\$ 4,378,669.93	\$ 3,280,924.63	\$ (1,097,745.30)
Notes Receivable	\$ 13,645,688.38	\$ 13,921,128.99	\$ 275,440.61
Accrued Interest on Notes Receivable	\$ 1,354,869.95	\$ 1,387,028.39	\$ 32,158.44
Other Accounts Receivable	\$ 45,276.42	\$ 54,475.19	\$ 9,198.77
<b>Total BCHA A/R</b>	<b>\$ 19,443,607.88</b>	<b>\$ 18,658,759.36</b>	<b>\$ (784,848.52)</b>
			\$ -
<b>Total Current Assets</b>	<b>\$ 28,261,288.49</b>	<b>\$ 29,529,605.28</b>	<b>\$ 1,268,316.79</b>
<b>Capital Assets</b>			
Land	\$ 7,166,645.34	\$ 7,166,645.34	\$ -
Building & Building Improvements	\$ 26,282,279.94	\$ 26,282,279.94	\$ -
Other - Furniture/Inventory/Auto	\$ 470,132.70	\$ 470,132.70	\$ -
Construction In Progress	\$ 2,630,088.91	\$ 3,500,894.37	\$ 870,805.46
Less Accum Depreciation/Amortization	<u>\$ (12,075,694.10)</u>	<u>\$ (12,137,319.48)</u>	\$ (61,625.38)
<b>Net Capital Assets</b>	<b>\$ 24,473,452.79</b>	<b>\$ 25,282,632.87</b>	<b>\$ 809,180.08</b>
<b>Other Assets</b>			
Prepaid Expenses	\$ 27,771.04	\$ 50,580.70	\$ 22,809.66
Inventory	\$ 107,556.16	\$ 206,575.83	\$ 99,019.67
Inventories Vehicles	\$ 585,111.00	\$ 585,111.00	\$ -
Investment in Josephine Commons	\$ 86,400.00	\$ 86,400.00	\$ -
Site Improvements Josephine Commons	\$ -	\$ -	\$ -
<b>Total Assets</b>	<b>\$ 53,541,579.48</b>	<b>\$ 55,740,905.68</b>	<b>\$ 2,199,326.20</b>

## BCHA - Preliminary Consolidated Balance Sheet 2015

	Nov-2015	Dec-2015	Change
<b>Current Liabilities</b>			
Accounts Payable	\$ (157,841.27)	\$ (1,153,347.35)	\$ (995,506.08)
Security Deposits Payable	\$ (104,535.03)	\$ (103,748.03)	\$ 787.00
Due to Primary Government	\$ (12,169.81)	\$ -	\$ 12,169.81
Due to Other Governments	\$ (1,272.50)	\$ (19,536.37)	\$ (18,263.87)
<b>Total BCHA A/P</b>	<b>\$ (275,818.61)</b>	<b>\$ (1,276,631.75)</b>	\$ (1,000,813.14)
Accrued Salary and Benefits	\$ (1,124,962.02)	\$ (829,718.25)	\$ 295,243.77
Accrued Compensation Absences	\$ (184,974.00)	\$ (184,974.00)	\$ -
<b>BCHA Accrued Payroll</b>	<b>\$ (1,309,936.02)</b>	<b>\$ (1,014,692.25)</b>	\$ 295,243.77
Deferred Inflow of Resources	\$ -	\$ -	\$ -
FSS Escrow	\$ (177,850.04)	\$ (206,868.04)	\$ (29,018.00)
Other Accrued Liabilities	\$ (3,412.00)	\$ 10,437.48	\$ 13,849.48
<b>Total Current Liabilities</b>	<b>\$ (1,767,016.67)</b>	<b>\$ (2,487,754.56)</b>	\$ (720,737.89)
<b>NonCurrent Liabilities</b>			
Affordable Mortgages/Notes Payable	\$ -	\$ -	\$ -
Rural Dev Mortgages/Notes Payable	\$ (2,088,757.86)	\$ (2,085,234.00)	\$ 3,523.86
General Mortgages/Notes Payable	\$ (1,617,523.61)	\$ (1,613,544.03)	\$ 3,979.58
<b>Total Notes Payable &amp; Mortgages</b>	<b>\$ (3,706,281.47)</b>	<b>\$ (3,698,778.03)</b>	\$ 7,503.44
2012 Bond Bonds Payable	\$ (7,218,694.11)	\$ (7,206,910.70)	\$ 11,783.41
2013 Bond Bonds Payable	\$ (7,052,127.93)	\$ (7,038,630.85)	\$ 13,497.08
Loans Payable - Boulder County	\$ (470,000.00)	\$ (470,000.00)	\$ -
Advances Due to BC, Alkonis Land	\$ (2,581,500.00)	\$ (2,581,500.00)	\$ -
<b>Total BCHA Bonds Payable</b>	<b>\$ (17,322,322.04)</b>	<b>\$ (17,297,041.55)</b>	\$ 25,280.49
<b>Total NonCurrent Liabilities</b>	<b>\$ (21,028,603.51)</b>	<b>\$ (20,995,819.58)</b>	\$ 32,783.93
<b>Total Liabilities</b>	<b>\$ (22,795,620.18)</b>	<b>\$ (23,483,574.14)</b>	\$ (687,953.96)
<b>Equity</b>			
Retained earnings	\$ (28,491,510.90)	\$ (28,491,510.90)	\$ -
<b>Total Equity</b>	<b>\$ (28,491,510.90)</b>	<b>\$ (28,491,510.90)</b>	\$ -
Net Income (loss)	\$ 2,254,448.40	\$ 3,765,820.64	\$ 1,511,372.24
<b>Net Position</b>	<b>\$ (53,541,579.48)</b>	<b>\$ (55,740,905.68)</b>	\$ (2,199,326.20)

\$ - \$ 0.00

## Josephine Commons - Preliminary Balance Sheet 2015

	Nov-2015	Dec-2015	Change
<b>Current Assets</b>			
Cash - Operating	\$ 607,642.99	\$ 578,959.75	\$ (28,683.24)
Accounts Receivable	\$ (2,903.00)	\$ -	\$ 2,903.00
A/R Other Govt.	\$ -	\$ 2,725.19	\$ 2,725.19
Prepaid Expenses	\$ 2,996.81	\$ 33,517.00	\$ 30,520.19
<b>Rental Property</b>			
Land	\$ 86,500.00	\$ 86,500.00	\$ -
Building	\$ 13,525,203.73	\$ 13,525,203.73	\$ -
Site Work	\$ 1,534,359.00	\$ 1,534,359.00	\$ -
Furniture and Equipment	\$ 465,050.00	\$ 465,050.00	\$ -
Accumulated Depreciation	\$ (1,499,397.39)	\$ (1,537,843.48)	\$ (38,446.09)
<b>Other Assets</b>			
Restricted Cash - Security Deposits	\$ 21,655.95	\$ 21,656.50	\$ 0.55
Restricted Cash - Operating Reserves	\$ 288,984.00	\$ 288,984.00	\$ -
Restricted Cash - Insurance and Taxes	\$ 73,571.25	\$ 76,770.00	\$ 3,198.75
Restricted Cash - Replacement Reserve	\$ 36,022.87	\$ 36,022.87	\$ -
Restricted Cash - Escrow - Berkadia	\$ 159,629.44	\$ 161,491.03	\$ 1,861.59
Deferred Financing Costs	\$ 175,180.29	\$ 175,180.29	\$ -
Deferred Costs - Acum Amortization	\$ (30,621.51)	\$ (31,565.26)	\$ (943.75)
<b>Total Assets</b>	<b>\$ 15,443,874.43</b>	<b>\$ 15,417,010.62</b>	<b>\$ (26,863.81)</b>
<b>Current Liabilities</b>			
Accounts Payable	\$ 2,878.28	\$ 13,020.17	\$ 10,141.89
Accured Asset Mgmt Fees	\$ -	\$ 5,625.00	\$ 5,625.00
Prepaid Rent	\$ -	\$ 5,755.00	\$ 5,755.00
Due to Other Governments	\$ 10,807.49	\$ 7,588.18	\$ (3,219.31)
<b>Long Term Liabilities</b>			
Security Deposits Payable	\$ 21,100.00	\$ 21,300.00	\$ 200.00
Development Fee Payable	\$ 222,584.00	\$ 222,584.00	\$ -
Deferred Interest Payable	\$ 204,141.64	\$ 204,096.00	\$ (45.64)
Loan Payable Citi Bank	\$ 2,959,127.47	\$ 2,957,223.36	\$ (1,904.11)
Other Notes Payable	\$ 1,643,293.00	\$ 1,643,293.00	\$ -
Capital Contributions	\$ 11,776,823.00	\$ 11,776,823.00	\$ -
Retained Earnings	\$ (1,026,543.79)	\$ (1,026,543.79)	\$ -
<b>Net Income/Loss</b>	<b>\$ (370,336.66)</b>	<b>\$ (413,753.30)</b>	<b>\$ (43,416.64)</b>
<b>Total Liabilities and Partner's Capital</b>	<b>\$ 15,443,874.43</b>	<b>\$ 15,417,010.62</b>	<b>\$ (26,863.81)</b>

\$ (0.00) \$ (0.00)

## Aspinwall - Preliminary Balance Sheet 2015

	Nov-2015	Dec-2015	Change
<b>Current Assets</b>			
Cash - Operating	\$ 1,218,349.84	\$ 1,381,188.85	\$ 162,839.01
Cash - Construction Pass Thru	\$ 1,219.14	\$ -	\$ (1,219.14)
Accounts Receivable	\$ 26,105.48	\$ 15,682.40	\$ (10,423.08)
A/R Tenants	\$ 6,437.84	\$ 2,302.65	\$ (4,135.19)
Prepaid Expenses	\$ -	\$ 76,614.00	\$ 76,614.00
<b>Rental Property</b>			
Construction in progress - Rehab	\$ -	\$ -	\$ -
Construction in progress - New AW	\$ 78,668.00	\$ -	\$ (78,668.00)
Land	\$ 8,460,367.00	\$ 8,460,367.00	\$ -
Building	\$ 30,017,156.47	\$ 30,037,681.47	\$ 20,525.00
Furniture and Equipment	\$ 496,327.26	\$ 496,327.26	\$ -
Accumulated Depreciation	\$ (1,464,915.89)	\$ (1,553,962.76)	\$ (89,046.87)
<b>Other Assets</b>			
Restricted Cash - Operating Reserves	\$ 820,325.85	\$ 820,396.65	\$ 70.80
Restricted Cash - Replacement Reserves	\$ 50,111.43	\$ 50,114.84	\$ 3.41
Cash - Security Deposits	\$ 56,705.00	\$ 56,705.00	\$ -
Deferred Tax Credits Accum Amortization	\$ (3,113.00)	\$ (17,186.00)	\$ (14,073.00)
Deferred Financing Costs	\$ 362,344.00	\$ 365,458.00	\$ 3,114.00
<b>Total Assets</b>	<b>\$ 40,126,088.42</b>	<b>\$ 40,191,689.36</b>	<b>\$ 65,600.94</b>
<b>Current Liabilities</b>			
Accounts Payable	\$ 9,239.14	\$ 75,069.93	\$ 65,830.79
Accrued Expenses	\$ -	\$ 5,304.00	\$ 5,304.00
Accrued Interest Payable	\$ -	\$ 54,492.77	\$ 54,492.77
Prepaid Rent	\$ -	\$ -	\$ -
Due to/from Other Governments	\$ 355,978.38	\$ 128,098.35	\$ (227,880.03)
<b>Long Term Liabilities</b>			
Security Deposits Payable	\$ 53,986.00	\$ 54,286.00	\$ 300.00
Development Fee Payable	\$ 2,748,719.38	\$ 1,698,787.38	\$ (1,049,932.00)
Deferred Interest - Affiliates	\$ 720,653.58	\$ 767,327.36	\$ 46,673.78
Loan Payable -First Bank	\$ 12,973,716.29	\$ 13,173,869.40	\$ 200,153.11
Loan Payable - Mile High	\$ 648,657.12	\$ 648,384.00	\$ (273.12)
Other Notes Payable	\$ 14,038,624.52	\$ 14,038,624.52	\$ -
Capital Contributions	\$ 9,399,488.00	\$ 10,690,052.00	\$ 1,290,564.00
Retained Earnings	\$ (142,542.87)	\$ (142,542.87)	\$ -
Net Income/Loss	\$ (680,431.12)	\$ (1,000,063.48)	\$ (319,632.36)
<b>Total Liabilities and Partner's Capital</b>	<b>\$ 40,126,088.42</b>	<b>\$ 40,191,689.36</b>	<b>\$ 65,600.94</b>

**Boulder County Housing Authority**  
**Preliminary Income Statement thru Dec 2015**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 1,726,001	\$ 1,674,934	3.05%
Subsidy Rental Income	\$ 1,597,059	\$ 1,577,623	1.23%
<b>Total Rental Income</b>	<b>\$ 3,323,061</b>	<b>\$ 3,252,557</b>	<b>2.17%</b>
Other Tenant Charges	\$ 133,884	\$ 52,733	153.89%
Management Fee Income	\$ 127,342	\$ 161,285	-21.05%
Section 8 Fraud Recovery	\$ 88,878	\$ 5,000	1677.56%
S8 Misc Income	\$ 542,696	\$ 516,000	5.17%
Grant Revenues	\$ 5,598,196	\$ 5,198,154	7.70%
Program Revenue	\$ 477,669	\$ 320,000	49.27%
	\$1,143,579.73	\$ 235,000	386.63%
Transfers In from Primary			
Transfers out of Primary	\$ -	\$12,583.78	-100.00%
<b>TOTAL INCOME</b>	<b>\$ 11,435,305</b>	<b>\$ 9,753,312</b>	<b>17.25%</b>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 1,722,933	\$ 1,633,991	5.44%
Maintenance Salary & Benefits	\$ 462,450	\$ 683,037	-32.30%
Admin Operating Expenses	\$ 2,958,902	\$ 3,279,829	-9.78%
Utility Expense	\$ 274,336	\$ 225,279	21.78%
Insurance Expense	\$ 279,299	\$ 176,249	58.47%
Net Collection Loss	\$ 56,744	\$ 9,600	491.08%
Rehab Expense	\$ 1,980,974	\$ 1,590,539	24.55%
Maintenance Expense	\$ 734,866	\$ 677,136	8.53%
Weatherization Expenses	\$ 2,206,486	\$ 2,135,214	3.34%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 10,676,989</b>	<b>\$ 10,410,874</b>	<b>2.56%</b>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ 758,316</b>	<b>\$ (657,562)</b>	<b>-215.32%</b>
<b>NON OPERATING REVENUE/(EXPENSES)</b>			
Extraordinary Maintenance	(\$530,686.46)	(\$100,000.00)	430.69%
Interest Income	\$375,084.74	\$135,821.21	176.16%
Interest Expense Notes and Bonds	(\$577,251.35)	(\$581,833.77)	-0.79%
S8 HAP Income	\$7,338,015.00	\$6,656,532.00	10.24%
HAP Expense	(\$7,350,873.91)	(\$6,900,000.00)	6.53%
Rehab Notes Receivable Issued	\$5,000.00	\$0.00	
Depreciation Expense	(\$214,141.39)	(\$638,318.22)	-66.45%
Insurance Recovery Proceeds	\$191,579.28	\$0.00	
Gain or Loss on Sale of Property	(\$4,653.00)	\$0.00	
Gain on Sale of Property to AW	\$434,210.00	\$0.00	
Transfer of Real Property	\$781,800.00	\$0.00	
Flood Related Expenditures	(\$40,566.42)	\$0.00	
<b>NON OPERATING REVENUE/(EXPENSES)</b>	<b>\$ 407,516.49</b>	<b>\$ (1,427,798.78)</b>	<b>-128.54%</b>
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ 1,165,833</b>	<b>\$ (2,085,361)</b>	<b>-155.91%</b>

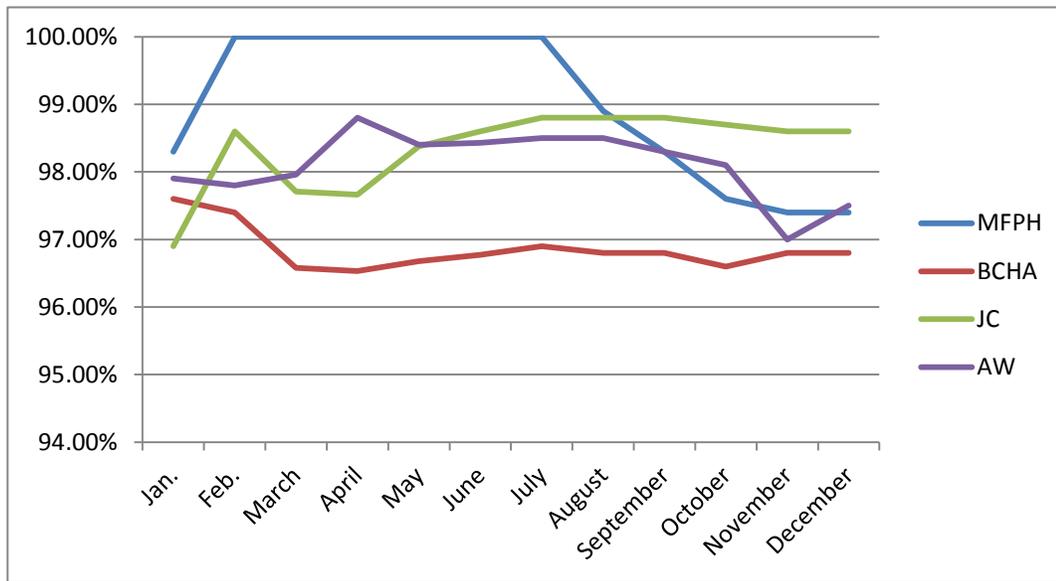
Josephine Commons - Income Statement 2015

	<u>Year-to-Date</u>	<u>Year-to-Date Budget</u>	<u>Variance</u>
<b>Income</b>			
Tenant Rental Income	\$ 609,406.00	\$ 599,612.00	\$ 9,794.00
Rental Subsidy	\$ 89,551.00	\$ 95,840.75	\$ (6,289.75)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 2,019.84	\$ -	\$ 2,019.84
<b>Total Income</b>	<b>\$ 700,976.84</b>	<b>\$ 695,452.75</b>	<b>\$ 5,524.09</b>
<b>Expenses</b>			
Administrative Expenses	\$ 91,848.56	\$ 89,282.40	\$ 2,566.16
Utility Exp	\$ 82,983.41	\$ 103,442.00	\$ (20,458.59)
Maintenance Salary & Contract	\$ 142,698.38	\$ 119,859.27	\$ 22,839.11
Maintenance Materials	\$ 15,890.61	\$ 11,579.00	\$ 4,311.61
Non-Routine Exp	\$ 1,761.79	\$ 11,200.00	\$ (9,438.21)
Insurance Exp	\$ 39,931.00	\$ 37,931.00	\$ 2,000.00
Bad debt Exp	\$ (527.00)	\$ -	\$ (527.00)
Interest Exp - notes & bonds	\$ 266,291.81	\$ 262,713.77	\$ 3,578.04
Amortization Exp - Financing Fees	\$ 11,325.22	\$ 11,325.00	\$ 0.22
Mileage	\$ 1,173.31	\$ -	\$ 1,173.31
<b>Total Operating Expense</b>	<b>\$ 653,377.09</b>	<b>\$ 647,332.44</b>	<b>\$ 6,044.65</b>
<b>Net Operating Income</b>	<b>\$ 47,599.75</b>	<b>\$ 48,120.31</b>	<b>\$ (520.56)</b>
<b>Depreciation</b>	<b>\$ 461,353.05</b>	<b>\$ 478,428.00</b>	<b>\$ (17,074.95)</b>
<b>Total Net Income</b>	<b>\$ (413,753.30)</b>	<b>\$ (430,307.69)</b>	<b>\$ 16,554.39</b>

### Aspinwall Income Statement 2015

	Year to Date	Year to Date Budget	Variance
<b>Income</b>			
Tenant Rental Income	\$ 978,641.90	\$ 1,030,347.00	\$ (51,705.10)
Subsidies	\$ 1,053,760.50	\$ 1,018,624.56	\$ 35,135.94
Bad Debt, Net of Collections	\$ (9,542.33)	\$ -	\$ (9,542.33)
Other Revenue	\$ 34,362.69	\$ 12,042.19	\$ 22,320.50
<b>Total Income</b>	<b>\$ 2,057,222.76</b>	<b>\$ 2,061,013.75</b>	<b>\$ (3,790.99)</b>
<b>Operating Expenses</b>			
Salaries & Benefits	\$ 198,847.34	\$ 168,599.61	\$ 30,247.73
Audit Fees	\$ 14,732.98	\$ 12,606.71	\$ 2,126.27
Legal Fees	\$ 2,396.01	\$ 1,260.68	\$ 1,135.33
Bank Fees	\$ 4,051.73	\$ 3,093.00	\$ 958.73
HOA Fees	\$ 25,293.00	\$ 25,608.00	\$ (315.00)
Management Fees	\$ 64,477.60	\$ 77,822.00	\$ (13,344.40)
Admin Contracts	\$ 1,909.90	\$ -	\$ 1,909.90
Office Expenses	\$ 4,848.21	\$ 4,882.00	\$ (33.79)
Asset Mangement Fees	\$ 5,304.00	\$ 5,304.50	\$ (0.50)
Insurance	\$ 73,928.99	\$ 67,679.66	\$ 6,249.33
Maintenance Materials	\$ 42,507.23	\$ 34,623.36	\$ 7,883.87
Outside Contract Labor	\$ 155,794.51	\$ 148,115.00	\$ 7,679.51
Telephone Expense	\$ 4,356.48	\$ 2,500.00	\$ 1,856.48
Property Utilities	\$ 270,080.84	\$ 258,588.68	\$ 11,492.16
<b>Total Operating Expense</b>	<b>\$ 868,528.82</b>	<b>\$ 810,683.20</b>	<b>\$ 57,845.62</b>
<b>NOI</b>	<b>\$ 1,188,693.94</b>	<b>\$ 1,250,330.55</b>	<b>\$ (61,636.61)</b>
<b>Non-Operating Expenses</b>			
Depreciation	\$ 1,054,194.86	\$ 871,011.12	\$ 183,183.74
Interest Expense	\$ 1,005,885.62	\$ 803,460.03	\$ 202,425.59
Amortization Expense	\$ 10,959.00	\$ -	\$ 10,959.00
Financing Costs	\$ 140,407.00	\$ -	\$ 140,407.00
Insurance Recovery Proceeds	\$ (188,553.70)	\$ -	\$ (188,553.70)
Non-Routine/Extraordinary Maint	\$ 165,864.64	\$ -	\$ 165,864.64
<b>Total Non-operating Expense</b>	<b>\$ 2,181,599.76</b>	<b>\$ 1,674,471.15</b>	<b>\$ 507,128.61</b>
<b>Total Net Income (Loss)</b>	<b>\$ (992,905.82)</b>	<b>\$ (424,140.60)</b>	<b>\$ (568,765.22)</b>

	MFPH	BCHA	JC	AW
Jan.	98.30%	97.60%	96.90%	97.90%
Feb.	100%	97.40%	98.60%	97.80%
March	100%	96.58%	97.71%	97.96%
April	100%	96.53%	97.66%	98.80%
May	100%	96.68%	98.38%	98.40%
June	100%	96.77%	98.60%	98.43%
July	100%	96.90%	98.80%	98.50%
August	98.90%	96.80%	98.80%	98.50%
September	98.30%	96.80%	98.80%	98.30%
October	97.60%	96.60%	98.70%	98.10%
November	97.40%	96.80%	98.60%	97.00%
December	97.40%	96.80%	98.60%	97.50%



<b><u>MFPH</u></b> Dec-2015 97.60% Vacancy Rate 2.40%
<b><u>BCHA</u></b> Dec-2015 96.80% Vacancy Rate 3.20%
<b><u>JC</u></b> Dec-2015 98.60% Vacancy Rate 1.40%
<b><u>AW</u></b> Dec-2015 97.50% Vacancy Rate 2.50%

01/29/2016  
7:49:48 AM  
lforshee

**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
Income Table:

F:\HMS\REPORTS\stats1.qrp

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

cnt: 756  
inc: 11,353,901.00

**Summary Statistics I**

*Counts and Percentages are based on Record Count & Criteria Chosen*

	Count	PCT	Avg Age
Male:	160	21.1640%	52.48
Female:	596	78.8360%	46.61
Elderly:	165	21.8254%	72.24
Non-Elderly:	591	78.1746%	41.05
Disabled:	233	30.8201%	57.33
Non-Disabled:	523	69.1799%	43.63
FSS:	102	13.4921%	29.97
WTW:	0	0.0000%	0.00
<b>Race Codes:</b>			
W - White:	697	92.1958%	
B - Black/African American:	42	5.5556%	
N - American Indian/Alaska Native:	16	2.1164%	
A - Asian:	13	1.7196%	
P - Native Hawaiian/Other Pacific Islander:	3	0.3968%	
O - Other:	5	0.6614%	
D - Declined:	0	0.0000%	
<b>Ethnicity:</b>			
Hispanic or Latino:	193	25.5291%	42.77
Not Hispanic or Latino:	563	74.4709%	49.60
Declined:	2	0.2646%	44.00
<b>Part-time Student:</b>	14		
<b>Citizenship Code(s)</b>			
EC - EL. Citizen:	733		
EN - El. Noncitizen:	15		
IN - Ineligible Noncitizen:	8		
PV - Pending Verification:	0		
XX - Info Not Required:	0		
# of households:	753		
Families w Children:	398		
Total Nr Children: (Y-only)	801		
# in Family:	1804		
record cnt:	756		

	Count	PCT
H-Head of house:	756	100.0000%
S-Spouse:	0	0.0000%
K-Co head:	0	0.0000%
F-Foster child:	0	0.0000%
Y-Youth:	0	0.0000%
E-FT Student:	0	0.0000%
L-Live in aide:	0	0.0000%
A-Other Adult:	0	0.0000%
U-Unborn child:	0	0.0000%
<b>Portability</b>		
Port-In:	2	
Port-Out:	4	
<b># of Bedrooms</b>		
0 -	3	
1 -	165	
2 -	319	
3 -	213	
4 -	48	
5 -	8	
6 -	0	
7 -	0	
8 -	0	
over 8 -	0	

**Income**

X-Ext. Low(30% of Median):  
V-Very Low(50% of Median):  
L-Low(80% of Median):  
N-Not Low:

**Income**

Tier - 1  
Tier - 2  
Tier - 3  
Tier - 4  
Tier - 5  
Non-Low

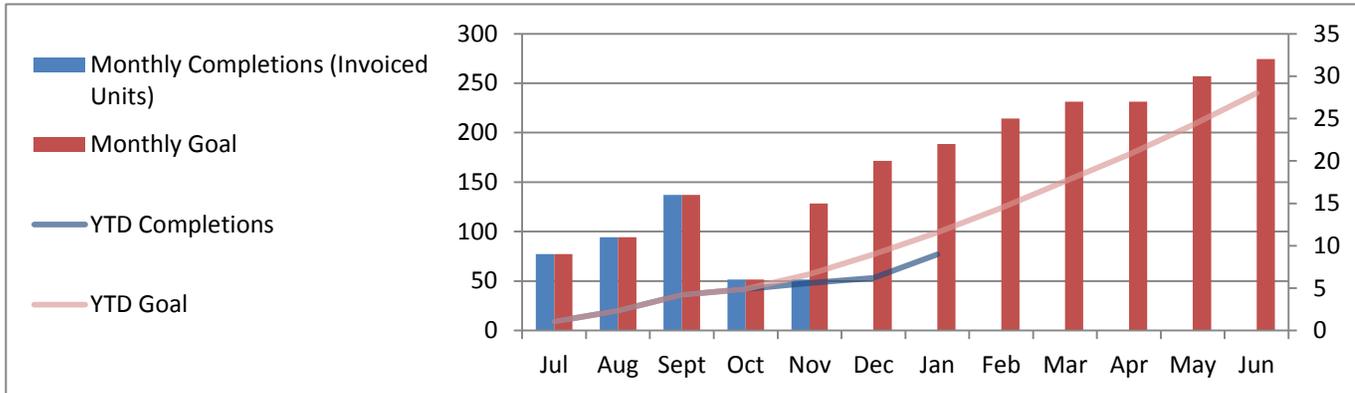
('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers')

# LPEC Production Report

July 2015 --June 2016

Colorado Energy Office WAP Funding (LEAP, STX, DOE)

	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Monthly Completions (Invoiced Units)	9	11	16	6	6								48
Monthly Goal	9	11	16	6	15	20	22	25	27	27	30	32	240
YTD Completions	9	20	36	42	48	53	77						
YTD Goal	9	20	36	42	57	77	99	124	151	178	208	240	





# Department of Housing & Human Services

Housing Office: 2525 13<sup>th</sup> Street, Suite 204 • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax: 720.564.2283  
Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523  
Longmont Office • 515 Coffman Street, Suite 100 • Longmont, Colorado 80501 • Tel: 303.441.1000

[www.bouldercountyhhs.org](http://www.bouldercountyhhs.org)



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**Boulder County Housing Authority  
Monthly Board Meeting  
Tuesday, March 29, 2:00 – 3:15 p.m.  
Commissioners’ Hearing Room – 3<sup>rd</sup> Floor  
Boulder County Courthouse, Boulder, Colorado**

*To foster the availability of quality, affordable housing and related services for the residents of Boulder County, using broad community resources. The BCHA will accomplish its mission through: community collaboration, effective services and programs, professional organization, effective management, and the expansion of funding sources.*

**Agenda:**

1. Call to Order—BCHA Board Chair
2. BCHA Financial Update—Will Kugel, DHHS Finance Division Director
3. Matters from the Members of the Board
5. Matters from Members of the Public\*\*
6. Upcoming Meeting and agenda items:
  - i) Next meeting is Tuesday, April 26, 2016.
7. Adjourn

Access to current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be found by clicking on the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

**\*\*Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County's guide to public hearings:**

<http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>

It is the policy of BCHA to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual's special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCHA es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como intérpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, el condado requiere que le informen de las necesidades especiales de cada individuo. Si ud. requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.



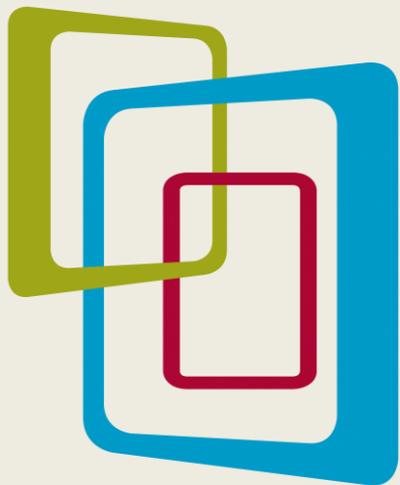
**Business Resolutions:**

BCHA Resolution No. 2016-04: Resolution approving the Boulder County Housing Authority Amended Housing Choice Voucher/Section 8 Administrative Plan

BCHA Resolution No. 2016-05: A Resolution for the Purpose of Approving the 2015 SEMAP (Section 8 Management Assessment Program) Annual Certification as Mandated by the United States Department of Housing and Urban Development (HUD) for Boulder County Housing Authority's Section 8 Housing Choice Voucher Program

**BCHA Executed Contracts  
February 16, 2016 - March 20, 2016**

<b>Date Executed</b>	<b>Contractor Name</b>	<b>Description</b>	<b>Contract Amount (*not to exceed)</b>
2/23/16	<b>Davey Tree Expert Co</b>	tree maintenance (SOQ 6337-15)	50,000.00 *
2/25/16	<b>Colorado Coalition for the Homeless</b>	ESG grant	60,000.00
3/1/16	<b>CST Metro, LLC</b>	Construction easement for Kestrel sewer connection	8,600.00
3/11/16	<b>Rocky Mountain Power Generation, Inc.</b>	maintain/service generator	2,999.00 *
3/15/16	<b>Green Girl/Green Mountain Recycling</b>	recycling services (mountain area)	15,000.00 *



BOULDER COUNTY  
**HOUSING**  
& **HUMAN**  
**SERVICES**

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## **BCHA Board Meeting** **March 2016**

# Boulder County Housing Authority

## March focus on:

- **Year to Date Financial Statements**

- BCHA
- Josephine Commons, LLC
- Aspinwall, LLC

- **Update on Kestrel Spending**

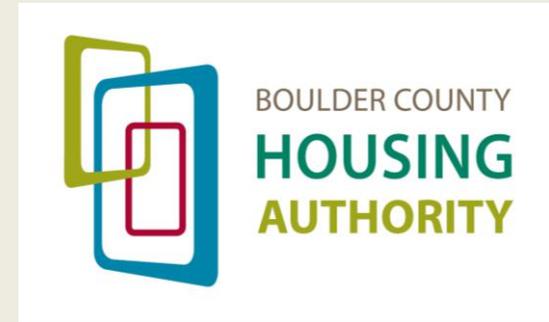
- **Occupancy Rate Review**



Boulder County  
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# BCHA February 2016

Boulder County Housing Authority			
Summary Financials			
Thru February 2016			
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
TOTAL INCOME	\$ 1,811,037	\$ 1,876,792	-3.50%
TOTAL OPERATING EXPENSE	\$ 1,730,154	\$ 1,837,232	-5.83%
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ 80,883</b>	<b>\$ 39,560</b>	<b>104.46%</b>
NON OPERATING REVENUE/(EXPENSES)	\$ (133,771)	\$ (191,061)	-29.99%
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ (52,887)</b>	<b>\$ (151,501)</b>	<b>65.09%</b>



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# Josephine Commons Feb 2016

Josephine Commons LLC  
Summary Financials  
Thru February 2016

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Total Income	\$ 119,719	\$ 115,473	3.68%
Total Operating Expense	\$ 67,765	\$ 65,349	3.70%
Net Operating Income	\$ 51,954	\$ 50,123	3.65%
Total Non-Operating Expenses	\$ 122,525	\$ 123,179	-0.53%
Total Net Income	\$ (70,572)	\$ (73,056)	3.40%

# Aspinwall LLC Feb 2016

## Aspinwall LLC Summary Financials Thru February 2016

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Total Income	\$ 349,681	\$ 342,235	2.18%
Total Operating Expense	\$ 121,998	\$ 146,280	-16.60%
Net Operating Income	\$ 227,682	\$ 195,955	16.19%
Total Non-operating Expense	\$ 389,743	\$ 355,568	9.61%
Total Net Income (Loss)	\$ (162,061)	\$ (159,613)	-1.53%



BOULDER COUNTY  
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# Kestrel Financial Update



## Kestrel Financial Highlights:

- Draw #1 for the project is complete. Submitted to Citibank and funded by Citibank .
- Draw #2 for the project has been submitted to Citibank and is currently in Citibank review.
- The construction loan has still not been utilized!
- 100% of the CDBG-DR funds from the State are in the project!
- CHIF funds should be coming very soon.



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# Kestrel Development Spending Update

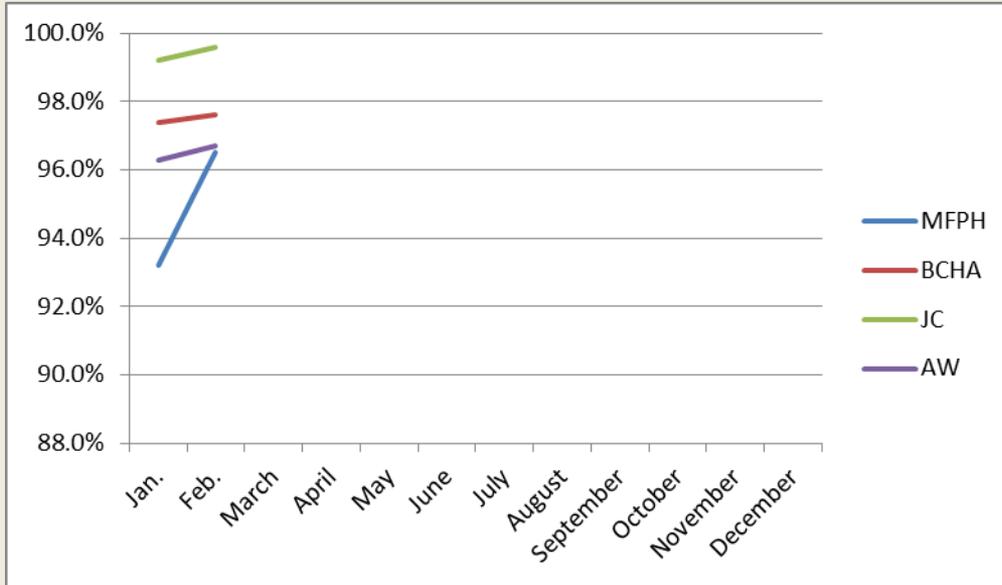


LINE ITEM	Total Budget	Total Drawn	% Drawn	Total Closing Draw	Draw #1 - 3/9/2016	Draw #2 - 3/18/2016
Acquisition: Land	2,900,000	2,900,000	100%	2,900,000	0	0
Acquisition: Improvements				0	0	0
<b>TOTAL ACQUISITION COSTS</b>	<b>2,900,000</b>	<b>2,900,000</b>	<b>100%</b>	<b>2,900,000</b>	<b>0</b>	<b>0</b>
<b>Construction Contract</b>						
<b>SUB-TOTAL CONTRACT AMOUNT</b>	<b>54,007,376</b>	<b>4,994,779</b>	<b>9%</b>	<b>2,833,784</b>	<b>1,382,646</b>	<b>782,430</b>
<b>Other Hard Costs Not In Contract (NIC):</b>						
<b>SUB-TOTAL HARD COSTS NOT IN CONTRACT</b>	<b>60,000</b>	<b>32,943</b>	<b>55%</b>	<b>32,526</b>	<b>0</b>	<b>417</b>
HC: Hard Costs Contingency (5% for NC ; 10% for Rehab)	2,728,332	0	0%	0	0	0
<b>TOTAL HARD COSTS</b>	<b>56,795,708</b>	<b>5,027,722</b>	<b>9%</b>	<b>2,866,310</b>	<b>1,382,646</b>	<b>782,847</b>
<b>TOTAL SOFT COSTS</b>	<b>15,189,454</b>	<b>6,085,971</b>	<b>40%</b>	<b>3,186,781</b>	<b>40,130</b>	<b>2,854,978</b>
<b>TOTAL CONSTRUCTION PERIOD COSTS</b>	<b>74,885,162</b>	<b>14,013,693</b>	<b>19%</b>	<b>8,953,092</b>	<b>1,422,776</b>	<b>3,637,825</b>



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# BCHA Occupancy Rates



<b>MFPH</b>	
Feb-2016	96.50%
Vacancy Rate	3.50%
<b>BCHA</b>	
Feb-2016	97.60%
Vacancy Rate	2.40%
<b>JC</b>	
Feb-2016	99.60%
Vacancy Rate	0.40%
<b>AW</b>	
Feb-2016	96.70%
Vacancy Rate	3.30%



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**Boulder County Housing Authority  
Income Statement thru Feb 2016**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 300,120	\$ 282,014	6.42%
Subsidy Rental Income	\$ 258,843	\$ 271,806	-4.77%
<b>Total Rental Income</b>	<b>\$ 558,963</b>	<b>\$ 553,820</b>	<b>0.93%</b>
Other Tenant Charges	\$ 34,572	\$ 9,789	253.18%
Management Fee Income	\$ 25,307	\$ 27,184	-6.90%
Section 8 Fraud Recovery	\$ 25,965	\$ 4,167	523.16%
S8 Misc Income	\$ 91,041	\$ 90,926	0.13%
Grant Revenues	\$ 835,484	\$ 804,573	3.84%
Program Revenue	\$ 39,704	\$ 71,000	-44.08%
Transfers In from Primary	\$200,000.00	\$ 315,333	-36.58%
Transfers out of Primary	\$ -	\$0.00	
<b>TOTAL INCOME</b>	<b>\$ 1,811,037</b>	<b>\$ 1,876,792</b>	<b>-3.50%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 302,650	\$ 266,389	13.61%
Maintenance Salary & Benefits	\$ 97,089	\$ 161,852	-40.01%
Admin Operating Expenses	\$ 534,953	\$ 539,414	-0.83%
Utility Expense	\$ 34,023	\$ 49,996	-31.95%
Insurance Expense	\$ 38,649	\$ 41,819	-7.58%
Net Collection Loss	\$ (718)	\$ -	
Rehab Expense	\$ 276,526	\$ 308,418	-10.34%
Maintenance Expense	\$ 71,519	\$ 116,160	-38.43%
Weatherization Expenses	\$ 375,462	\$ 353,185	6.31%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 1,730,154</b>	<b>\$ 1,837,232</b>	<b>-5.83%</b>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ 80,883</b>	<b>\$ 39,560</b>	<b>104.46%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Extraordinary Maintenance	(\$18,441)	(\$51,524)	-64.21%
Interest Income	\$64,798	\$85,015	-23.78%
Interest Expense Notes and Bonds	(\$92,881)	(\$89,251)	4.07%
S8 HAP Income	\$1,316,434	\$1,150,000	14.47%
HAP Expense	(\$1,282,341)	(\$1,173,000)	9.32%
Rehab Notes Receivable Issued	\$0	\$11,643	
Depreciation Expense	(\$122,837)	(\$123,944)	-0.89%
Insurance Recovery Proceeds	\$8,520	\$0	
Flood Related Expenditures	(\$7,022)	\$0	
<b>NON OPERATING REVENUE/(EXPENSES)</b>	<b>(\$133,771)</b>	<b>(\$191,061)</b>	<b>-29.99%</b>
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ (52,887)</b>	<b>\$ (151,501)</b>	<b>65.09%</b>

Josephine Commons - Income Statement 2016

	<u>Year-to-Date</u>	<u>Year-to-Date Budget</u>	<u>Variance</u>
<b>Income</b>			
Tenant Rental Income	\$ 106,106	\$ 99,083	\$ 7,023
Rental Subsidy	\$ 13,516	\$ 15,973	\$ (2,457)
General Income (includes interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 97	\$ 417	\$ (320)
<b>Total Income</b>	<b>\$ 119,719</b>	<b>\$ 115,473</b>	<b>\$ 4,246</b>
<b>Expenses</b>			
Administrative Expenses	\$ 14,389	\$ 14,445	\$ (56)
Utility Exp	\$ 15,326	\$ 14,973	\$ 353
Maintenance Salary & Contract	\$ 30,111	\$ 24,580	\$ 5,531
Maintenance Materials	\$ 1,435	\$ 1,968	\$ (534)
Non-Routine Exp	\$ -	\$ 1,904	\$ (1,904)
Insurance Exp	\$ 6,428	\$ 7,270	\$ (842)
Bad debt Exp	\$ (49)	\$ -	\$ (49)
Mileage	\$ 125	\$ 208	\$ (83)
<b>Total Operating Expense</b>	<b>\$ 67,765</b>	<b>\$ 65,349</b>	<b>\$ 2,416</b>
<b>Net Operating Income</b>	<b>\$ 51,954</b>	<b>\$ 50,123</b>	<b>\$ 1,830</b>
<b>Non-Operating Expenses</b>			
Interest Exp - notes & bonds	\$ 43,746	\$ 44,359	\$ (614)
Amortization Exp - Financing Fees	\$ 1,888	\$ 1,888	\$ 0
Depreciation	\$ 76,892	\$ 76,932	\$ (40)
<b>Total Non-Operating Expenses</b>	<b>\$ 122,525</b>	<b>\$ 123,179</b>	<b>\$ (654)</b>
<b>Total Net Income</b>	<b>\$ (70,572)</b>	<b>\$ (73,056)</b>	<b>\$ 2,484</b>

## Aspinwall Income Statement 2016

	<u>Year to Date</u>	<u>Year to Date Budget</u>	<u>Variance</u>
<b>Income</b>			
Tenant Rental Income	\$ 161,815	\$ 168,753	\$ (6,938)
Subsidies	\$ 180,725	\$ 169,808	\$ 10,917
Bad Debt, Net of Collections	\$ 33	\$ -	\$ 33
Other Revenue	\$ 7,108	\$ 3,674	\$ 3,434
<b>Total Income</b>	<b>\$ 349,681</b>	<b>\$ 342,235</b>	<b>\$ 7,446</b>
<b>Operating Expenses</b>			
Salaries & Benefits	\$ 29,331	\$ 32,568	\$ (3,237)
Audit Fees	\$ 1,250	\$ 2,143	\$ (893)
Legal Fees	\$ 437	\$ 214	\$ 223
Bank Fees	\$ 719	\$ 526	\$ 193
HOA Fees	\$ 4,268	\$ 4,353	\$ (85)
Management Fees	\$ 13,360	\$ 13,360	\$ -
Admin Contracts	\$ 675	\$ -	\$ 675
Office Expenses	\$ 1,095	\$ 830	\$ 265
Asset Mangement Fees	\$ -	\$ -	\$ -
Insurance	\$ 13,704	\$ 14,729	\$ (1,025)
Maintenance Materials	\$ 1,781	\$ 5,779	\$ (3,998)
Outside Contract Labor	\$ 12,231	\$ 24,988	\$ (12,757)
Telephone Expense	\$ 701	\$ 425	\$ 276
Property Utilities	\$ 42,447	\$ 46,364	\$ (3,918)
<b>Total Operating Expense</b>	<b>\$ 121,998</b>	<b>\$ 146,280</b>	<b>\$ (24,281)</b>
<b>NOI</b>	<b>\$ 227,682</b>	<b>\$ 195,955</b>	<b>\$ 31,727</b>
<b>Non-Operating Expenses</b>			
Depreciation	\$ 220,160	\$ 175,614	\$ 44,547
Interest Expense	\$ 153,487	\$ 169,403	\$ (15,916)
Amortization Expense	\$ 4,314	\$ 3,885	\$ 429
Insurance Recovery Proceeds	\$ (30)	\$ -	\$ (30)
Non-Routine/Extraordinary Maint	\$ 11,812	\$ 6,667	\$ 5,145
<b>Total Non-operating Expense</b>	<b>\$ 389,743</b>	<b>\$ 355,568</b>	<b>\$ 34,175</b>
<b>Total Net Income (Loss)</b>	<b>\$ (162,061)</b>	<b>\$ (159,613)</b>	<b>\$ (2,449)</b>

02/29/2016  
 10:44:37 AM  
 lforshee

**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
 Income Table:

FAHMS\REPORTS\statsts1.qrp

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

cnt: 753  
 inc: 11,393,402.00

**Summary Statistics I**

*Counts and Percentages are based on Record Count & Criteria Chosen*

	<u>Count</u>	<u>PCT</u>	<u>Avg Age</u>		<u>Count</u>	<u>PCT</u>
Male:	162	21.5139%	52.51	H-Head of house:	753	100.0000%
Female:	591	78.4861%	46.65	S-Spouse:	0	0.0000%
Elderly:	164	21.7795%	72.36	K-Co head:	0	0.0000%
Non-Elderly:	589	78.2205%	41.10	F-Foster child:	0	0.0000%
Disabled:	232	30.8101%	57.20	Y-Youth:	0	0.0000%
Non-Disabled:	521	69.1899%	43.77	E-FT Student:	0	0.0000%
FSS:	103	13.6786%	30.15	L-Live in aide:	0	0.0000%
WTW:	0	0.0000%	0.00	A-Other Adult:	0	0.0000%
<b>Race Codes:</b>				U-Unborn child:	0	0.0000%
W - White:	694	92.1647%		<b>Portability</b>		
B - Black/African American:	42	5.5777%		Port-In:	2	
N - American Indian/Alaska Native:	17	2.2576%		Port-Out:	4	
A - Asian:	13	1.7264%		<b># of Bedrooms</b>		
P - Native Hawaiian/Other Pacific Islander:	3	0.3984%		0 -	3	
O - Other:	5	0.6640%		1 -	164	
D - Declined:	0	0.0000%		2 -	320	
				3 -	211	
<b>Ethnicity:</b>				4 -	47	
Hispanic or Latino:	193	25.6308%	43.05	5 -	8	
Not Hispanic or Latino:	560	74.3692%	49.58	6 -	0	
Declined:	2	0.2656%	44.00	7 -	0	
				8 -	0	
<b>Part-time Student:</b>	14			over 8 -	0	
				<b>Income</b>		
<b>Citizenship Code(s)</b>				X-Ext. Low(30% of Median):		
EC - EL. Citizen:	730			V-Very Low(50% of Median):		
EN - El. Noncitizen:	15			L-Low(80% of Median):		
IN - Ineligible Noncitizen:	8			N-Not Low:		
PV - Pending Verification:	0			<b>Income</b>		
XX - Info Not Required:	0			Tier - 1		
				Tier - 2		
# of households:	750			Tier - 3		
Families w Children:	392			Tier - 4		
Total Nr Children: (Y-only)	793			Tier - 5		
# in Family:	1798			Non-Low		
record cnt:	753					

('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers')



# Department of Housing & Human Services

Housing Office: 2525 13<sup>th</sup> Street, Suite 204 • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax: 720.564.2283  
Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523  
Longmont Office • 515 Coffman Street, Suite 100 • Longmont, Colorado 80501 • Tel: 303.441.1000

[www.bouldercountyhhs.org](http://www.bouldercountyhhs.org)



Hope for the future,  
help when you need it.



**Boulder County Housing Authority  
Monthly Board Meeting  
Tuesday, April 26, 2:00 – 3:15 p.m.  
Commissioners’ Hearing Room – 3<sup>rd</sup> Floor  
Boulder County Courthouse, Boulder, Colorado**

*To foster the availability of quality, affordable housing and related services for the residents of Boulder County, using broad community resources. The BCHA will accomplish its mission through: community collaboration, effective services and programs, professional organization, effective management, and the expansion of funding sources.*

**Agenda:**

- 1. Call to Order—BCHA Board Chair**
- 2. BCHA Organizational Structure Update: Frank Alexander**
- 3. Development Update: Ian Swallow, BCHA Planner**
  - a) HUD visit to Josephine Commons and Aspinwall re: CDBG-DR funding
  - b) Kestrel Project status on construction
    - i) Construction Budget update
  - c) Twin Lakes Facilitation Update
- 4. Matters from the Members of the Board**
- 5. Matters from Members of the Public\*\***

6. Upcoming Meeting and agenda items:  
 i) Next meeting is Tuesday, May 31, 2016

7. Adjourn

Access to current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be found by clicking on the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

**\*\*Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County's guide to public hearings:**

<http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>

It is the policy of BCHA to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual's special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCHA es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como interpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, el condado requiere que le informen de las necesidades especiales de cada individuo. Si ud. requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.

**Business Resolutions:**

There were no BCHA Resolutions.

**BCHA Executed Contracts  
 March 22, 2016 - April 17, 2016**

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
3/22/2016	Colorado Doorways, Inc.	doorway installation, repairs and services	\$ 2,999.00 *
3/28/2016	Professional Elevator Inspections, LLC	elevator inspections and tests	\$ 2,999.00
4/8/2016	Major Heating and Air Conditioning	Josephine Commons - geothermal HVAC repair	\$ 2,999.00



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## BOARD MEMO

Date: April 26, 2016  
To: Board of Commissioners  
From: Frank Alexander, Executive Director  
Re: Board Report for April 26, 2016 meeting

### Director's Report

#### Kestrel:

Construction Update: Since closing on the financing in February, construction on the Kestrel site has been moving ahead full steam. The major earthwork and over lot site grading is now complete and major utilities such as water and sewer are currently being installed. Additionally, the wells for the geothermal heating and cooling system continued to be drilled and the storm water connection from the site to South Boulder Road is nearly complete.



Upcoming major construction milestones include installation of all remaining underground utilities, paving of all the public streets, and pouring the foundations for the first multi-family buildings. The construction schedule remains on track, with all major milestones achieved to date.

#### Financing Update:

The project has received all funds from the State of Colorado totaling over \$5.1 million (CDBG-DR and CHIF). This has allowed Kestrel to repay two bridge loans, one for the land acquisition and the other for the payment of tap and impact fees to the City of Louisville. Additionally, Red Stone Equity Partners paid in an additional \$1,000,000 of LIHTC equity which was contingent on receiving building permits for 14 multi-family building, which BCHA achieved in March 2016.

To date Kestrel has only drawn \$55,000 in construction loan proceeds, minimizing the amount of interest paid to-date and setting the project on a sustainable course, a critical step at this early stage in construction.

### **Aspinwall at Josephine Commons: HUD Delegation Visit**

On April 20<sup>th</sup>, BCHA staff hosted a delegation from Washington, D.C. and the state on a tour of our Aspinwall development in Lafayette. The delegation included the Deputy Secretary of the Department of Housing and Urban Development (HUD), Nani Coloretti, representatives from the offices of Senators Michael Bennet and Cory Gardner, Lafayette Mayor Christine Berg, Boulder County Commissioner Deb Gardner, and many more. One of the dignitaries was overheard saying "this is the nicest affordable housing development I've ever seen." They were here to see first-hand the importance of using federal disaster recovery funding (CDBG-DR and other funds) to help construct affordable housing that can serve a variety of those in need, including people displaced by disasters like our 2013 Flood. The visitors were very impressed with Aspinwall, and also got to meet a current Family Self Sufficiency Program client. The client got to share how much she and her daughter loves living there and how grateful she is for the wide range of supports she's received from so many programs here in Boulder County. The client is shining example of the outcomes we see when we work holistically to wrap people in the full range of supports they need as early as possible. The delegation very much appreciated hearing from a current client.



### **6655 Twin Lakes Road:**

Facilitated dialogue with the Twin Lakes Action Group (TLAG): BCHA, BVSD, and TLAG participated in the first facilitated dialogue led by Heather Bergman on April 13<sup>th</sup>. The first meeting focused on understanding the various land use processes (BVCP, annexation, site plan review, etc.), what the group's goals are, and what the process for moving forward should look like.

The next meeting, scheduled for April 27<sup>th</sup> from 4pm-7pm will entail a presentation from each stakeholder on their perspectives on the Twin Lakes parcels as well as a presentation by City/County staff on questions that each stakeholder group has submitted. BCHA staff continues to look forward to a productive conversation with TLAG around these properties.

Studies: BCHA has selected consultants to perform two critical studies as we continue to explore the development of affordable housing on the Twin Lakes properties. Martinez Associates, a Golden based geotechnical engineering firm was selected to perform the hydrologic and geotechnical evaluation. Staff is currently working on the scope of work and contract with Martinez Associates and anticipates that work will commence shortly.

BCHA also selected Felsburg, Holt and Ullevig to perform the wildlife habitat assessment, which will include an assessment of the nearby great-horned owl nest. Similarly, staff is working to finalize the contract and scope of work with Felsburg, Holt, and Ullevig.

### **Housing Choice Voucher Program:**

See attached for program statistics.

### **Longs Peak Energy Conservation - Weatherization Program:**

Wow, since our last report, LPEC staff have finished training, and have adjusted after a large staff turnover in July 2015. We are now on track with production and all staff have really stepped up and helped each other. We have completed 149 of 151 jobs at this time in our production schedule.

We are sending 4 staff to the Energy Outwest Conference in Spokane Washington in May to learn about Weatherization and about other agencies in the western states.

LPEC is also undertaking a 36 unit Apartment complex starting April 25 in Fort Collins. This will benefit the residents there as well as help out with our production schedule. We are anticipating a strong finish for our agency as we head into May and June.

## Boulder County Housing Authority 1<sup>st</sup> Quarter Low-income Housing Tax Credit Properties 2016

### Aspinwall

- **CHFA Audit:** Property managers at Aspinwall informed Finance staff that the Colorado Housing Finance Authority (CHFA) audited the property for the first time since the project closed in August of 2015. 23 units were inspected and 23 files were examined. CHFA has informed property management staff that the property passed the audit with no finding. Further details on the audit will be provided to BCHA within 30 days.
- **2015 Audit.** The audit is completed.
- **Financials:** Review of 1<sup>st</sup> quarter financials demonstrate that the property continues to perform well and is on-budget. Income is slightly ahead of budget and expenses are below budget.
- **Occupancy:** First quarter occupancy rate is 96.7%
- **Debt Service Coverage Ratio:** Average DSCR for the 1<sup>st</sup> quarter is 1.53
- **Visitors to Aspinwall:** On Friday, April 22, 2016, the Deputy Secretary of the US Department of Housing and Urban Development and Colorado's Senator delegation plan to visit Aspinwall. Aspinwall is one of the few projects in the state where Community Development Block Grant – Disaster Recovery Funds were used and the project is actually built and leased up. The various officials coming to visit will highlight how CDBG-DR funds were used to rehouse displaced flood victims.

### Josephine Commons

- **Financials:** Josephine Commons continues to perform well. Revenue is slightly ahead of budget and has been consistent throughout the first quarter. Expenses are running slightly ahead of budget – the driving factors here is the property paid the elevator maintenance contract in January for the entire year (approximately \$6K expense). Even with this payment, the property is only over budget by \$4K.
- **Debt Service Coverage Ratio:** Average DSCR for three months is 1.28.
- **Occupancy:** Property Occupancy is at 99%
- **JC Kitchen:** The Meals on Wheels program offered at the Josephine Commons kitchen continues to be a great success – BCHA had to order more tables due to the high demand of service.

Josephine Commons - Income Statement 2016

	Jan	Feb	Mar	Year-to-Date	Year-to-Date Budget	Variance
<b>Income</b>						
Tenant Rental Income	\$ 52,789	\$ 53,317	\$ 53,317	\$ 159,423	\$ 148,624	\$ 10,799
Rental Subsidy	\$ 6,758	\$ 6,758	\$ 6,758	\$ 20,274	\$ 23,960	\$ (3,686)
General Income	\$ 97	\$ 1	\$ 1	\$ 98	\$ 625	\$ (527)
<b>Total Income</b>	<b>\$ 59,644</b>	<b>\$ 60,076</b>	<b>\$ 60,076</b>	<b>\$ 179,795</b>	<b>\$ 173,209</b>	<b>\$ 6,586</b>
<b>Operating Expenses</b>						
Administrative Expenses	\$ 7,431	\$ 6,958	\$ 6,349	\$ 20,738	\$ 21,668	\$ (930)
Utility Exp	\$ 2,727	\$ 12,599	\$ 6,921	\$ 22,248	\$ 22,459	\$ (212)
Maintenance Salary & Contract	\$ 15,295	\$ 14,816	\$ 13,123	\$ 43,234	\$ 36,870	\$ 6,364
Maintenance Materials	\$ -	\$ 1,435	\$ 1,745	\$ 3,180	\$ 2,953	\$ 227
Insurance Exp	\$ 3,214	\$ 3,214	\$ 3,214	\$ 9,642	\$ 10,905	\$ (1,263)
Bad debt Exp	\$ (49)	\$ -	\$ (82)	\$ (131)	\$ -	\$ (131)
Mileage	\$ 42	\$ 83	\$ 107	\$ 233	\$ 313	\$ (80)
<b>Total Operating Expense</b>	<b>\$ 28,660</b>	<b>\$ 39,105</b>	<b>\$ 31,378</b>	<b>\$ 99,143</b>	<b>\$ 95,168</b>	<b>\$ 3,976</b>
<b>Net Operating Income</b>	<b>\$ 30,983</b>	<b>\$ 20,971</b>	<b>\$ 28,697</b>	<b>\$ 80,651</b>	<b>\$ 78,041</b>	<b>\$ 2,610</b>
<b>Non-Operating Expenses</b>						
Depreciation	\$ 38,446	\$ 38,446	\$ 38,446	\$ 115,338	\$ 115,398	\$ (60)
Interest Exp - notes & bonds	\$ 21,878	\$ 21,867	\$ 23,045	\$ 66,790	\$ 66,539	\$ 251
Amortization Exp - Financing Fees	\$ 944	\$ 944	\$ 944	\$ 2,831	\$ 2,831	\$ 0
Non-Routine Exp	\$ 653	\$ (653)	\$ -	\$ -	\$ 2,856	\$ (2,856)
<b>Total Non-Operating Expenses</b>	<b>\$ 61,921</b>	<b>\$ 60,605</b>	<b>\$ 62,435</b>	<b>\$ 184,960</b>	<b>\$ 187,624</b>	<b>\$ (2,665)</b>
<b>Total Net Income</b>	<b>\$ (30,938)</b>	<b>\$ (39,634)</b>	<b>\$ (33,737)</b>	<b>\$ (104,309)</b>	<b>\$ (109,583)</b>	<b>\$ 5,275</b>

<b>DSCR</b>	1.47	1.00	1.37
<b>Total Debt Payment</b>	<b>\$ 24,214</b>	<b>\$ 24,214</b>	<b>\$ 24,214</b>
interest	\$ 17,250	\$ 17,239	\$ 17,228
principle	\$ 1,915	\$ 1,926	\$ 1,938
insurance	\$ 3,199	\$ 3,199	\$ 3,199
reserve	\$ 1,850	\$ 1,850	\$ 1,850

**Aspinwall Income Statement 2016**

	Jan	Feb	March	Year to Date	Year to Date Budget	Variance
<b>Income</b>						
Tenant Rental Income	\$ 81,417	\$ 80,398	\$ 79,030	\$ 240,845	\$ 253,129	\$ (12,284)
Subsidies	\$ 90,394	\$ 90,331	\$ 91,613	\$ 272,338	\$ 254,713	\$ 17,625
Bad Debt, Net of Collections	\$ -	\$ 33	\$ (8,494)	\$ (8,462)	\$ -	\$ (8,462)
Other Revenue	\$ 4,721	\$ 2,388	\$ 6,290	\$ 13,398	\$ 5,511	\$ 7,887
<b>Total Income</b>	<b>\$ 176,532</b>	<b>\$ 173,149</b>	<b>\$ 168,439</b>	<b>\$ 518,119</b>	<b>\$ 513,353</b>	<b>\$ 4,767</b>
<b>Operating Expenses</b>						
Salaries & Benefits	\$ 14,655	\$ 14,676	\$ 17,775	\$ 47,105	\$ 48,852	\$ (1,746)
Audit Fees	\$ 1,250	\$ -	\$ 200	\$ 1,450	\$ 3,215	\$ (1,765)
Legal Fees	\$ 270	\$ 167	\$ 322	\$ 759	\$ 321	\$ 438
Bank Fees	\$ 398	\$ 321	\$ 371	\$ 1,090	\$ 789	\$ 301
HOA Fees	\$ 2,134	\$ 2,134	\$ 2,134	\$ 6,402	\$ 6,530	\$ (128)
Management Fees	\$ 6,680	\$ 6,680	\$ 6,680	\$ 20,040	\$ 20,040	\$ -
Admin Contracts	\$ -	\$ 675	\$ -	\$ 675	\$ -	\$ 675
Office Expenses	\$ 8	\$ 1,087	\$ 23	\$ 1,118	\$ 1,245	\$ (127)
Asset Mangement Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852	\$ 6,852	\$ 6,852	\$ 20,556	\$ 22,093	\$ (1,537)
Maintenance Materials	\$ 568	\$ 1,213	\$ 2,437	\$ 4,218	\$ 8,668	\$ (4,451)
Outside Contract Labor	\$ 6,828	\$ 5,403	\$ 13,159	\$ 25,390	\$ 37,482	\$ (12,093)
Telephone Expense	\$ 281	\$ 420	\$ 351	\$ 1,052	\$ 638	\$ 415
Property Utilities	\$ 15,761	\$ 26,686	\$ 25,527	\$ 67,974	\$ 69,547	\$ (1,573)
<b>Total Operating Expense</b>	<b>\$ 55,686</b>	<b>\$ 66,312</b>	<b>\$ 75,831</b>	<b>\$ 197,829</b>	<b>\$ 219,419</b>	<b>\$ (21,590)</b>
<b>Net Operating Income</b>	<b>\$ 120,846</b>	<b>\$ 106,837</b>	<b>\$ 92,608</b>	<b>\$ 320,290</b>	<b>\$ 293,933</b>	<b>\$ 26,357</b>
<b>Non-Operating Expenses</b>						
Depreciation	\$ 87,850	\$ 132,311	\$ 114,931	\$ 335,091	\$ 175,614	\$ 159,477
Interest Expense	\$ 85,025	\$ 68,462	\$ 73,569	\$ 227,056	\$ 169,403	\$ 57,653
Amortization Expense	\$ 1,942	\$ 2,372	\$ 2,157	\$ 6,471	\$ 3,885	\$ 2,586
Insurance Recovery Proceeds	\$ (30,389)	\$ 30,359	\$ -	\$ (30)	\$ -	\$ (30)
Non-Routine/Extraordinary Maint	\$ 4,354	\$ 7,458	\$ 63,141	\$ 74,953	\$ 6,667	\$ 68,287
<b>Total Non-operating Expense</b>	<b>\$ 148,782</b>	<b>\$ 240,961</b>	<b>\$ 253,798</b>	<b>\$ 643,541</b>	<b>\$ 355,568</b>	<b>\$ 287,973</b>
<b>Total Net Income (Loss)</b>	<b>\$ (27,937)</b>	<b>\$ (134,124)</b>	<b>\$ (161,190)</b>	<b>\$ (323,251)</b>	<b>\$ (61,635)</b>	<b>\$ (261,616)</b>

DSCR	1.74	1.54	1.34
Total Payment	\$ 69,278	\$ 69,278	\$ 69,278
First Bank	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11
Mile High	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82

04/22/2016  
 3:16:49 PM  
 kellyg

**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
 Income Table:

F:\HMS\REPORTS\stats1.qrp

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

**Summary Statistics I**

*Counts and Percentages are based on Record Count & Criteria Chosen*

cnt: 746  
 inc: 11,511,053.00

	Count	PCT	Avg Age
Male:	166	22.2520%	52.30
Female:	580	77.7480%	46.80
Elderly:	169	22.6542%	72.18
Non-Elderly:	577	77.3458%	40.95
Disabled:	232	31.0992%	57.13
Non-Disabled:	514	68.9008%	43.91
FSS:	99	13.2708%	29.79
WTW:	0	0.0000%	0.00
<b>Race Codes:</b>			
W - White:	690	92.4933%	
B - Black/African American:	41	5.4960%	
N - American Indian/Alaska Native:	16	2.1448%	
A - Asian:	12	1.6086%	
P - Native Hawaiian/Other Pacific Islander:	3	0.4021%	
O - Other:	5	0.6702%	
D - Declined:	0	0.0000%	
<b>Ethnicity:</b>			
Hispanic or Latino:	189	25.3351%	42.94
Not Hispanic or Latino:	557	74.6649%	49.75
Declined:	2	0.2681%	44.50
<b>Part-time Student:</b>			
	14		
<b>Citizenship Code(s)</b>			
EC - EL. Citizen:	724		
EN - El. Noncitizen:	15		
IN - Ineligible Noncitizen:	7		
PV - Pending Verification:	0		
XX - Info Not Required:	0		
# of households:	739		
Families w Children:	388		
Total Nr Children: (Y-only)	793		
# in Family:	1784		
record cnt:	746		

	Count	PCT
H-Head of house:	746	100.0000%
S-Spouse:	0	0.0000%
K-Co head:	0	0.0000%
F-Foster child:	0	0.0000%
Y-Youth:	0	0.0000%
E-FT Student:	0	0.0000%
L-Live in aide:	0	0.0000%
A-Other Adult:	0	0.0000%
U-Unborn child:	0	0.0000%
<b>Portability</b>		
Port-In:	1	
Port-Out:	2	
<b># of Bedrooms</b>		
0 -	3	
1 -	163	
2 -	315	
3 -	210	
4 -	46	
5 -	8	
6 -	1	
7 -	0	
8 -	0	
over 8 -	0	

<b>Income</b>	
X-Ext. Low(30% of Median):	
V-Very Low(50% of Median):	
L-Low(80% of Median):	
N-Not Low:	
<b>Income</b>	
Tier - 1	
Tier - 2	
Tier - 3	
Tier - 4	
Tier - 5	
Non-Low	

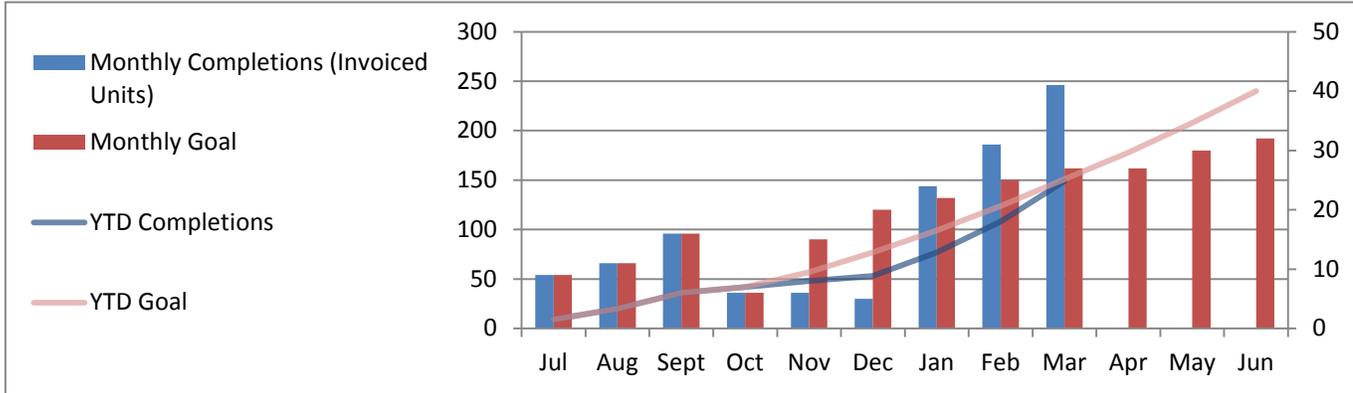
('Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers')

# LPEC Production Report

July 2015 --June 2016

Colorado Energy Office WAP Funding (LEAP, STX, DOE)

	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Monthly Completions (Invoiced Units)	9	11	16	6	6	5	24	31	41				149
Monthly Goal	9	11	16	6	15	20	22	25	27	27	30	32	240
YTD Completions	9	20	36	42	48	53	77	108	149				
YTD Goal	9	20	36	42	57	77	99	124	151	178	208	240	





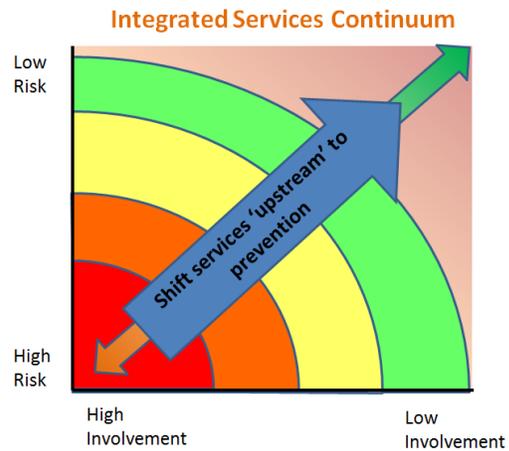
# Department of Housing & Human Services

Housing Office: 2525 13<sup>th</sup> Street, Suite 204 • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax: 720.564.2283  
Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523  
Longmont Office • 515 Coffman Street, Suite 100• Longmont, Colorado 80501 • Tel: 303.441.1000

[www.bouldercountyhhs.org](http://www.bouldercountyhhs.org)

**Boulder County Housing Authority  
Monthly Board Meeting Agenda  
Tuesday, May 31, 2016, 2:00 – 3:15 p.m.  
Commissioners’ Hearing Room – 3<sup>rd</sup> Floor  
Boulder County Courthouse, Boulder, Colorado**

**Vision:** Fostering the availability of quality, affordable housing and related services for the residents of Boulder County, using broad community resources. The BCHA will accomplish this vision through community collaboration, effective services and programs, professional organization, effective management, and the expansion of funding sources.



1. **Call to Order—BCHA Board Chair (~2:40 p.m.)**
2. **BCHA Financial Update—Will Kugel, DHHS Finance Division Director, 2:40 – 3:00 p.m.**
  - a) Aspinwall Waterfall
  - b) Kestrel Construction funding update
  - c) Staffing positions for Kestrel lease-up and operations
    - i) Weatherization transfers to Maintenance
    - ii) Property Management and Resident Services
3. **Development Update: Frank Alexander, 3:00 – 3:10 p.m.**
  - a) Kestrel Project status on construction
  - b) Twin Lakes Facilitation Update
4. **Matters from the Members of the Board**
5. **Matters from Members of the Public\*\***

**Upcoming Meetings:**

- a) **June 28, 2016, 2:00 p.m., BOCC Hearing Room, Boulder**
- b) **July 26, 2016, 2:00 p.m., BOCC Hearing Room, Boulder**

**6. Adjourn**

Current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be accessed at the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

\*\*Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County’s guide to public hearings: <http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>

It is the policy of BCHA to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual’s special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCHA es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como interpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, el condado requiere que le informen de las necesidades especiales de cada individuo. Si ud. requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.

**Business Resolutions:**

There were no BCHA Resolutions.

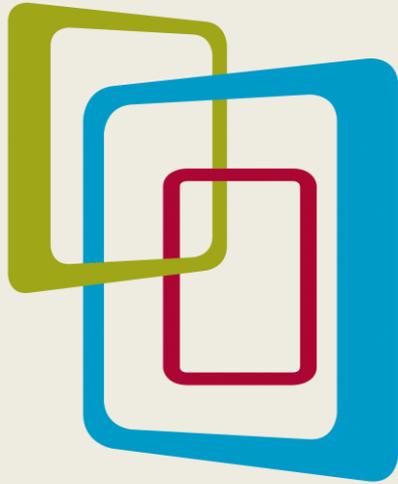
**BCHA Executed Contracts  
Apri 18, 2016 - May 22, 2016**

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
5/5/2016	City of Boulder	Grant: Affordable Housing Fund (AHF) - Funds Housing and Financial Counseling and Financial Workshops for City of Boulder Residents	\$ 60,000.00
5/18/2016	Felsburg, Holt and Ullevig	Wildlife assessment for Twin Lakes	\$ 13,900.00



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# Housing Board Meeting

## May 31, 2016

# Boulder County Housing Authority

May focus on:

1. **Aspinwall 2015 Waterfall Results**
2. **Kestrel Construction Funding Quick Update**
3. **Revisit Kestrel Operating Budget and Positions**



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# 2015 Aspinwall Cash Distribution Calculation

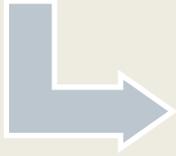
- The Operating Agreement for Aspinwall LLC provide the structure for the distribution of net cash flow for the project. (i.e., the waterfall calculation.)
- The 2015 Calculation:
  - \$752,380 in Net Cash Flow to be distributed.
  - Two Payments at Tier ii:
    - ✓ \$12,002 Adjuster
    - ✓ \$5,305 Asset Manger Fee (Annual Payment)
  - One Payment at Tier iv:
    - ✓ Deferred Developer Fee - \$735,073 (Paid to BCHA)
  - No other Tiers received payments.



# Aspinwall Cash Distribution (Waterfall) - 2015

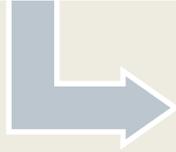
1) Any Tax Liability Realized by Investor

• 2015 - \$0



2) Unpaid Tax Credit Shortfall, Investor Advances, AMF.

• 2015 - **\$17,301** (\$12,002 Adjuster for Tax Credit, & \$5,305 AMF)



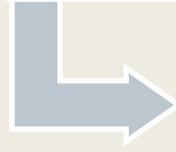
3. Replenish Operating Reserve

• 2015 - \$0 (Fully Funded)



4. Deferred Developer Fee

• 2015 - **\$735,073**



5. Operating Deficit Loans

• 2015 - \$0



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# Aspinwall Deferred Developer Fee Status

Amount of Deferred Developer Fee Still to be Realized as of 2015	\$1,698,787
<b>Amount Earned in 2015</b>	<b>\$735,073</b>
Deferred Developer Fee to be Realized in Future Years from Net Cash Flow	\$963,714



## Kestrel Project Spending Thru Draw 4

- **\$16.9M expended to date**
- **15% complete**
- **Upcoming benchmarks:**
  - Upon receiving Senior building permits mid-June, BCHA will be eligible for 1<sup>st</sup> installment of Developer Fee = \$650,000.
  - Nearly complete with all site work, vertical construction to begin shortly.

# Kestrel Project Sources Thru Draw 4

CONSTRUCTION PERIOD SOURCES OF FUNDS	Budget	Total Drawn	Not Borrowed	Drawn
Citi Construction Loan	53,500,000.00	55,000.00	53,445,000.00	0%
CDOH CHIF Subordinate Loan	1,450,000.00	1,450,000.00	0.00	100%
CDBG DR Subordinate Note	3,712,431.00	3,712,431.00	0.00	100%
BCHA Sub Note (Land)	2,900,000.00	2,900,000.00	0.00	100%
HHS Funds	2,600,000.00	2,600,000.00	0.00	100%
2014 & 2015 Worthy Cause	1,350,000.00	1,350,000.00	0.00	100%
Louisville Impact/Permit Grant	558,881.00	558,881.00	0.00	100%
Boulder HOME Consortium	580,297.05	580,297.05	0.00	100%
TC Equity - 1st Installment - Closing	3,540,008.00	3,540,008.00	0.00	100%
TC Equity - 1st Installment - Upon Receipt of MF Building	1,000,000.00	153,440.45	846,559.55	15%
TC Equity - 1st Installment - Upon Receipt of Senior Bldg.	650,000.00	0.00	650,000.00	0%
<b>TOTAL CONSTRUCTION PERIOD SOURCES</b>	<b>71,841,617.05</b>	<b>16,900,057.50</b>	<b>54,941,559.55</b>	<b>15%</b>

The project has not expended any of the construction loan funds outside of the \$55,000 which was required at close to be drawn. This is expected and on track for project – helping keep construction interest expense low.



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# Kestrel Operating Budget Estimates

- Kestrel Operating Estimates Agreed to with Investor.

Operating Expenses			
<b>Administration</b>			
Accounting	15,000		
Advertising	1,850		
Legal	1,200		
Management Fee	128,474		4.50%
Office Supplies	7,000		
Telephone	12,616		
<b>Total Admin Expenses</b>	<b>166,140</b>		
<b>Management &amp; Tenant Services</b>			
Management Salaries	88,358		
<b>Total Mgmt Services</b>	<b>88,358</b>		
<b>Utilities</b>			Monthly per uni
Fuel (Heat/Water			
Electricity	216,580	\$	90.24
Water & Sewer	118,667	\$	49.44
Trash	25,000	\$	10.42
<b>Total Utilities</b>	<b>360,247</b>	\$	150.10



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# Kestrel Operating Budget Estimates

- Kestrel Operating Estimates Agreed to with Investor. – Continued.

<b>Maintenance</b>		
Elevator	7,500	
Grounds	45,000	
Snow Removal	20,000	
Maintenance Salaries	109,034	
Maintenance Supplies	32,178	
<b>Maintenance Contracts</b>	<b>98,469</b>	
<i>Maint Contracts of \$98,469 (Informational Purposes Only)</i>		
<i>General Maint Contracts</i>	<i>61,381</i>	
<i>Cleaning</i>	<i>18,699</i>	
<i>Flooring</i>	<i>3,225</i>	
<i>HVAC</i>	<i>9,803</i>	
<i>Plumbing</i>	<i>1,187</i>	
<i>Pest Control</i>	<i>4,174</i>	
<b>Total Maintenance</b>	<b>312,181</b>	
<b>Taxes/Insurance</b>		
Insurance	119,150	
<b>Total Taxes/Insurance</b>	<b>119,150</b>	
<b>Total Annual Expenses</b>		<b>1,046,075</b>



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# Kestrel Operating Budget Estimates

- Kestrel Net Operating Estimates. Note this is before debt service is paid.\*

<b>Total Annual Expenses</b>		<b>1,046,075</b>
Annual Replacement Reserve per unit	300	60,000
Total Expenses, with Reserves		1,106,075
Effective Gross Income		2,681,683
<b>Net Operating Income</b>		<b>1,575,608</b>

*\*Annual debt service is estimated at \$1,303,835.*

# Kestrel Operating Budget Estimates Staffing Plans

## Property Management – 1.5 FTE

- 100% Property Manager 4 – (Multi-Family)
- 50% Property Manger 4 – (Senior)

## Property Management – 2.25 FTE

- 100% Maintenance Tech 1
- 25% Maintenance Tech 2
- 100% Maintenance Tech 3

## Resident Services – 1.0 FTE

- 100% Resident Services Position



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**Boulder County Housing Authority  
Income Statement thru April 2016**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 600,221	\$ 564,028	6.42%
Subsidy Rental Income	\$ 584,122	\$ 543,612	7.45%
<b>Total Rental Income</b>	<b>\$ 1,184,343</b>	<b>\$ 1,107,640</b>	<b>6.92%</b>
Other Tenant Charges	\$ 51,467	\$ 19,578	162.88%
Management Fee Income	\$ 50,615	\$ 54,368	-6.90%
Section 8 Fraud Recovery	\$ 35,128	\$ 8,333	321.53%
S8 Misc Income	\$ 183,411	\$ 181,852	0.86%
Grant Revenues	\$ 2,204,300	\$ 1,607,480	37.13%
Program Revenue	\$ 58,743	\$ 142,000	-58.63%
Transfers In from Primary	\$218,527.59	\$ 430,667	-49.26%
Transfers out of Primary	\$ -	\$0.00	
<b>TOTAL INCOME</b>	<b>\$ 3,986,533</b>	<b>\$ 3,551,917</b>	<b>12.24%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 603,859	\$ 531,111	13.70%
Maintenance Salary & Benefits	\$ 186,161	\$ 323,704	-42.49%
Admin Operating Expenses	\$ 1,104,003	\$ 1,078,828	2.33%
Utility Expense	\$ 82,237	\$ 99,991	-17.76%
Insurance Expense	\$ 52,025	\$ 83,639	-37.80%
Net Collection Loss	\$ 9,100	\$ -	
Rehab Expense	\$ 1,028,203	\$ 616,835	66.69%
Maintenance Expense	\$ 208,173	\$ 232,319	-10.39%
Weatherization Expenses	\$ 752,582	\$ 706,371	6.54%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 4,026,341</b>	<b>\$ 3,672,798</b>	<b>9.63%</b>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ (39,808)</b>	<b>\$ (120,880)</b>	<b>-67.07%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Extraordinary Maintenance	(\$75,400)	(\$103,048)	-26.83%
Interest Income	\$140,140	\$170,029	-17.58%
Interest Expense Notes and Bonds	(\$183,782)	(\$178,501)	2.96%
S8 HAP Income	\$2,598,051	\$2,300,000	12.96%
HAP Expense	(\$2,580,043)	(\$2,346,000)	9.98%
Rehab Notes Receivable Issued	\$0	\$23,286	
Depreciation Expense	(\$249,239)	(\$247,887)	0.55%
Insurance Recovery Proceeds	\$789,579	\$0	
Flood Related Expenditures	(\$101,400)	\$0	
<b>NON OPERATING REVENUE/(EXPENSES)</b>	<b>\$330,884</b>	<b>(\$382,121)</b>	<b>-186.59%</b>
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ 291,076</b>	<b>\$ (503,002)</b>	<b>157.87%</b>

Josephine Commons - Income Statement 2016

	Jan	Feb	Mar	April	Year-to-Date	Year-to-Date Budget	Variance
<b>Income</b>							
Tenant Rental Income	\$ 52,789	\$ 53,317	\$ 53,317	\$ 52,347	\$ 211,770	\$ 198,165	\$ 13,605
Rental Subsidy	\$ 6,758	\$ 6,758	\$ 6,758	\$ 6,778	\$ 27,052	\$ 31,947	\$ (4,895)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 97	\$ 1	\$ 1	\$ 26	\$ 123	\$ 833	\$ (710)
<b>Total Income</b>	<b>\$ 59,644</b>	<b>\$ 60,076</b>	<b>\$ 60,076</b>	<b>\$ 59,151</b>	<b>\$ 238,945</b>	<b>\$ 230,945</b>	<b>\$ 8,000</b>
<b>Expenses</b>							
Administrative Expenses	\$ 7,431	\$ 6,958	\$ 6,349	\$ 7,718	\$ 28,457	\$ 28,890	\$ (434)
Utility Exp	\$ 2,727	\$ 12,599	\$ 6,921	\$ 7,023	\$ 29,270	\$ 29,946	\$ (676)
Maintenance Salary & Contract	\$ 15,295	\$ 14,816	\$ 13,123	\$ 10,741	\$ 53,975	\$ 49,160	\$ 4,815
Maintenance Materials	\$ -	\$ 1,435	\$ 1,745	\$ 3,569	\$ 6,748	\$ 3,937	\$ 2,811
Insurance Exp	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 12,856	\$ 14,540	\$ (1,685)
Bad debt Exp	\$ (49)	\$ -	\$ (82)	\$ (140)	\$ (271)	\$ -	\$ (271)
Mileage	\$ 42	\$ 83	\$ 107	\$ 89	\$ 322	\$ 417	\$ (95)
<b>Total Operating Expense</b>	<b>\$ 28,660</b>	<b>\$ 39,105</b>	<b>\$ 31,378</b>	<b>\$ 32,213</b>	<b>\$ 131,357</b>	<b>\$ 126,890</b>	<b>\$ 4,466</b>
<b>Net Operating Income</b>	<b>\$ 30,983</b>	<b>\$ 20,971</b>	<b>\$ 28,697</b>	<b>\$ 26,937</b>	<b>\$ 107,589</b>	<b>\$ 104,055</b>	<b>\$ 3,534</b>
<b>Non-Operating Expenses</b>							
Depreciation	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 153,784	\$ 153,864	\$ (80)
Interest Exp - notes & bonds	\$ 21,878	\$ 21,867	\$ 23,045	\$ 22,241	\$ 89,031	\$ 88,719	\$ 313
Amortization Exp - Financing Fees	\$ 944	\$ 944	\$ 944	\$ 944	\$ 3,775	\$ 3,775	\$ 0
Non-Routine Exp	\$ 653	\$ (653)	\$ -	\$ -	\$ -	\$ 3,808	\$ (3,808)
<b>Total Non-Operating Expenses</b>	<b>\$ 61,921</b>	<b>\$ 60,605</b>	<b>\$ 62,435</b>	<b>\$ 61,631</b>	<b>\$ 246,591</b>	<b>\$ 250,166</b>	<b>\$ (3,575)</b>
<b>Total Net Income</b>	<b>\$ (30,938)</b>	<b>\$ (39,634)</b>	<b>\$ (33,737)</b>	<b>\$ (34,693)</b>	<b>\$ (139,002)</b>	<b>\$ (146,111)</b>	<b>\$ 7,109</b>
<b>DSCR</b>	1.47	1.00	1.37	1.28	1.28		

**Aspinwall Income Statement 2016**

	Jan	Feb	March	April	Year to Date	Year to Date Budget	Variance
<b>Income</b>							
Tenant Rental Income	\$ 81,417	\$ 80,398	\$ 79,030	\$ 78,105	\$ 318,950	\$ 337,506	\$ (18,556)
Subsidies	\$ 90,394	\$ 90,331	\$ 91,613	\$ 92,021	\$ 364,359	\$ 339,617	\$ 24,742
Bad Debt, Net of Collections	\$ -	\$ 33	\$ (8,494)	\$ -	\$ (8,462)	\$ -	\$ (8,462)
Other Revenue	\$ 4,721	\$ 2,388	\$ 6,290	\$ 863	\$ 14,261	\$ 7,347	\$ 6,913
<b>Total Income</b>	<b>\$ 176,532</b>	<b>\$ 173,149</b>	<b>\$ 168,439</b>	<b>\$ 170,989</b>	<b>\$ 689,108</b>	<b>\$ 684,470</b>	<b>\$ 4,638</b>
<b>Operating Expenses</b>							
Salaries & Benefits	\$ 14,655	\$ 14,676	\$ 17,775	\$ 18,350	\$ 65,456	\$ 65,136	\$ 320
Audit Fees	\$ 1,250	\$ -	\$ 200	\$ 1,200	\$ 2,650	\$ 4,286	\$ (1,636)
Legal Fees	\$ 270	\$ 167	\$ 322	\$ -	\$ 759	\$ 429	\$ 330
Bank Fees	\$ 398	\$ 321	\$ 371	\$ 412	\$ 1,501	\$ 1,052	\$ 450
HOA Fees	\$ 2,134	\$ 2,134	\$ 2,134	\$ 2,274	\$ 8,676	\$ 8,707	\$ (31)
Management Fees	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 26,720	\$ 26,720	\$ -
Admin Contracts	\$ -	\$ 675	\$ -	\$ 805	\$ 1,480	\$ -	\$ 1,480
Office Expenses	\$ 8	\$ 1,087	\$ 23	\$ 40	\$ 1,158	\$ 1,660	\$ (502)
Asset Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 27,408	\$ 29,457	\$ (2,049)
Maintenance Materials	\$ 568	\$ 1,213	\$ 2,437	\$ 6,209	\$ 10,427	\$ 11,558	\$ (1,131)
Outside Contract Labor	\$ 6,828	\$ 5,403	\$ 13,159	\$ 8,786	\$ 34,176	\$ 49,976	\$ (15,800)
Telephone Expense	\$ 281	\$ 420	\$ 351	\$ 353	\$ 1,405	\$ 850	\$ 555
Property Utilities	\$ 15,761	\$ 26,686	\$ 25,527	\$ 20,904	\$ 88,878	\$ 92,729	\$ (3,851)
<b>Total Operating Expense</b>	<b>\$ 55,686</b>	<b>\$ 66,312</b>	<b>\$ 75,831</b>	<b>\$ 72,865</b>	<b>\$ 270,694</b>	<b>\$ 292,559</b>	<b>\$ (21,865)</b>
<b>NOI</b>	<b>\$ 120,846</b>	<b>\$ 106,837</b>	<b>\$ 92,608</b>	<b>\$ 98,124</b>	<b>\$ 418,414</b>	<b>\$ 391,911</b>	<b>\$ 26,503</b>
<b>Non-Operating Expenses</b>							
Depreciation	\$ 87,850	\$ 132,311	\$ 114,931	\$ 202,565	\$ 537,656	\$ 351,227	\$ 186,429
Interest Expense	\$ 85,025	\$ 68,462	\$ 73,569	\$ 88,236	\$ 315,292	\$ 338,806	\$ (23,514)
Amortization Expense	\$ 1,942	\$ 2,372	\$ 2,157	\$ 2,157	\$ 8,628	\$ 7,769	\$ 859
Insurance Recovery Proceeds	\$ (30,389)	\$ 30,359	\$ -	\$ -	\$ (30)	\$ -	\$ (30)
Non-Routine/Extraordinary Maint	\$ 4,354	\$ 7,458	\$ 63,141	\$ 12,302	\$ 87,255	\$ 13,333	\$ 73,922
<b>Total Non-operating Expense</b>	<b>\$ 148,782</b>	<b>\$ 240,961</b>	<b>\$ 253,798</b>	<b>\$ 305,260</b>	<b>\$ 948,801</b>	<b>\$ 711,136</b>	<b>\$ 237,665</b>
<b>Total Net Income (Loss)</b>	<b>\$ (27,937)</b>	<b>\$ (134,124)</b>	<b>\$ (161,190)</b>	<b>\$ (207,136)</b>	<b>\$ (530,388)</b>	<b>\$ (319,225)</b>	<b>\$ (211,162)</b>

DSCR	1.74	1.54	1.34	1.42	1.51		
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# Department of Housing & Human Services

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Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523  
Longmont Office • 515 Coffman Street, Suite 100 • Longmont, Colorado 80501 • Tel: 303.441.1000

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## BOARD MEMO

Date: May 25, 2016  
To: Board of Commissioners  
From: Frank Alexander, Executive Director  
Re: Board Report for May 31, 2016 meeting

### Director's Report

#### Kestrel

Construction Update: Construction at Kestrel remains on schedule and on budget. The team has moved through the over lot site grading and underground utilities and has begun foundation work on both the multi-family and senior portions of the project. Once foundations have been poured, vertical construction of the buildings can begin. BCHA's contractor Milender White Construction is utilizing a panel factory to layout and construct the project's walls. This process minimizes risk to BCHA by providing a controlled environment for the framing and increasing the quality control measures when compared to a traditional, on-site framing operation. Several of the multi-family buildings have already been framed and are on-site awaiting assembly.



Upcoming major construction milestones include installation and paving of all the public streets, continued work on foundations and the completion of all the geothermal wells. The construction schedule remains on track, with all major milestones achieved to date.

Financing Update: The project has now expended all of the soft sources of financing. This included funds from the State of Colorado, Boulder County Worthy Cause, the City of Louisville and the Boulder-Broomfield HOME Consortium. The ability to fully utilize these funds early in construction has allowed BCHA to minimize the amount of construction loan drawn to date, thus minimizing the amount of interest paid. Looking ahead over the next several months, we are expecting construction expenditures to increase as more sub-contractors begin work on the site and vertical construction commences.

### **6655 Twin Lakes Road**

Facilitated dialogue with the Twin Lakes Action Group (TLAG): BCHA, BVSD, and TLAG have continued our facilitated dialogue as part of the BVCP update. Conversations have focused on the planning process, known/unknowns regarding the properties, and hydrology. Moving forward, BCHA is excited to engage with TLAG around site planning, amenities that could be included with development, and trade-offs that can be made to create a development that meets the goals of all parties involved. Facilitation is scheduled to be completed by the end of June in order to give City and County planning staff sufficient time to complete their analysis of the land use change requests.

Studies: BCHA has formalized the scope of work for both the geotechnical/hydrology study as well as the wildlife habitat investigation. The consultants are scheduled to begin work in the early part of June with final reports for both investigations expected in a 12-14 month timeframe.

**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
 Income Table:

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

cnt: 753  
 inc: 11,558,758.00

**Summary Statistics I**

*Counts and Percentages are based on Record Count & Criteria Chosen*

	Count	PCT	Avg Age		Count	PCT
Male:	160	21.2483%	52.48	H-Head of house:	753	100.0000%
Female:	593	78.7517%	46.72	S-Spouse:	0	0.0000%
Elderly:	168	22.3108%	72.26	K-Co head:	0	0.0000%
Non-Elderly:	585	77.6892%	40.96	F-Foster child:	0	0.0000%
Disabled:	234	31.0757%	57.03	Y-Youth:	0	0.0000%
Non-Disabled:	519	68.9243%	43.84	E-FT Student:	0	0.0000%
FSS:	99	13.1474%	29.82	L-Live in aide:	0	0.0000%
WTW:	0	0.0000%	0.00	A-Other Adult:	0	0.0000%
<b>Race Codes:</b>				U-Unborn child:	0	0.0000%
W - White:	696	92.4303%		<b>Portability</b>		
B - Black/African American:	42	5.5777%		Port-In:	2	
N - American Indian/Alaska Native:	16	2.1248%		Port-Out:	7	
A - Asian:	12	1.5936%		<b># of Bedrooms</b>		
P - Native Hawaiian/Other Pacific Islander:	3	0.3984%		0 -	3	
O - Other:	4	0.5312%		1 -	165	
D - Declined:	0	0.0000%		2 -	315	
				3 -	215	
<b>Ethnicity:</b>				4 -	46	
Hispanic or Latino:	191	25.3652%	43.01	5 -	8	
Not Hispanic or Latino:	562	74.6348%	49.62	6 -	1	
Declined:	3	0.3984%	37.00	7 -	0	
				8 -	0	
<b>Part-time Student:</b>	15			over 8 -	0	
				<b>Income</b>		
<b>Citizenship Code(s)</b>				X-Ext. Low(30% of Median):		
EC - EL. Citizen:	731			V-Very Low(50% of Median):		
EN - El. Noncitizen:	15			L-Low(80% of Median):		
IN - Ineligible Noncitizen:	7			N-Not Low:		
PV - Pending Verification:	0			<b>Income</b>		
XX - Info Not Required:	0			Tier - 1		
				Tier - 2		
# of households:	744			Tier - 3		
Families w Children:	394			Tier - 4		
Total Nr Children: (Y-only)	802			Tier - 5		
# in Family:	1799			Non-Low		
record cnt:	753					

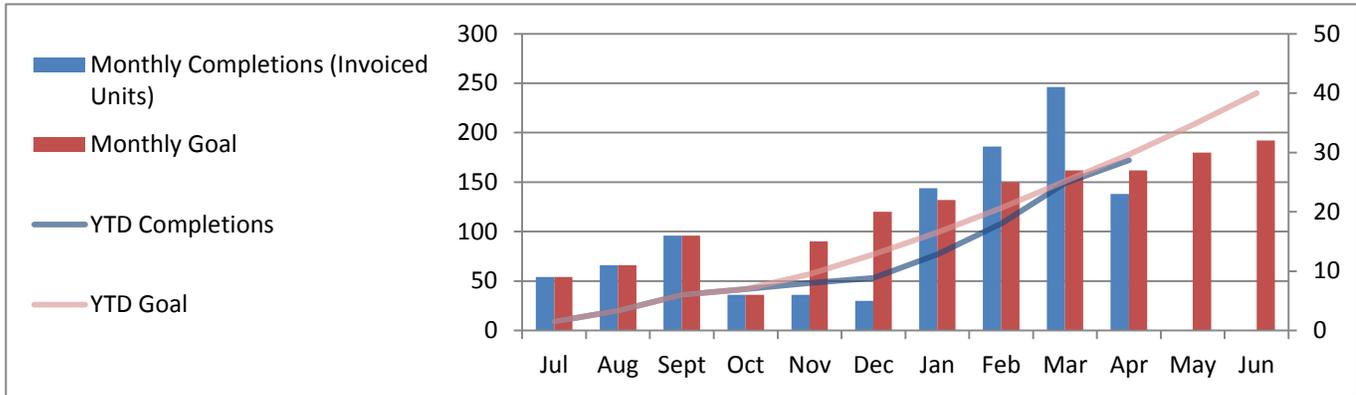
('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers','RAD Conversion PBV')

# LPEC Production Report

July 2015 --June 2016

Colorado Energy Office WAP Funding (LEAP, STX, DOE)

	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Monthly Completions (Invoiced Units)	9	11	16	6	6	5	24	31	41	23			172
Monthly Goal	9	11	16	6	15	20	22	25	27	27	30	32	240
YTD Completions	9	20	36	42	48	53	77	108	149	172			
YTD Goal	9	20	36	42	57	77	99	124	151	178	208	240	



May data not complete for production but will be at least 36 jobs.



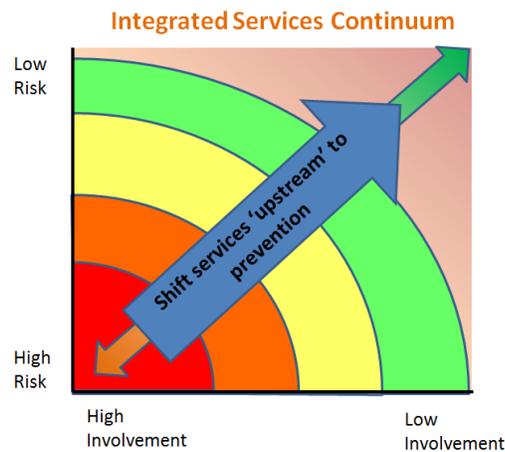
# Department of Housing & Human Services

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## Boulder County Department of Housing & Human Services Housing Authority/Human Services Boards Monthly Meeting Agenda Tuesday, June 28, 2016, 2:00 – 3:10 p.m. Commissioners' Hearing Room – 3<sup>rd</sup> Floor Boulder County Courthouse, Boulder, Colorado

**Vision:** Creating healthy communities that are more self-sufficient, sustainable, and resilient. We're moving toward this vision by working collaboratively with our partners to efficiently and effectively integrate health, housing, and human services, making it easier for our neighbors to access the help they need to get back on their feet.



**Note:** Beginning in June 2016, Board meeting topic and financial presentations are rotating between Human Services and Housing Authority Boards from month to month. Please see the agenda for specifics. Matters from members of the public on topics relating to both Human Services and Housing Authority Boards will continue to be heard at the end of each meeting.

### Agenda

- 1) **Call to Order, Human Services Board Meeting—Human Services Board Chair**
- 2) Plan to Rotate Human Services/Housing Authority Updates – BCDHHS Director, Frank Alexander **(2:00 p.m. – 2:10 p.m.)**
  - a) Month to month rotation, reduce meetings to one hour, give six-month Housing Authority data updates
- 3) CMCO Division Report (2016 Q1) – Case Management and Community Outreach Division Director Angela Lanci-Macris **(2:10 p.m. – 2:25 p.m.)**
- 4) Eligibility and Enrollment System Update, SNAP Outreach Update—Community Support Division Director Susan Grutzmacher, Project Director Patrick Kelly **(2:25 p.m. – 2:45 p.m.)**

- a) Community Support Division Update
- b) Update on Open Enrollment 3 and looking forward to Open Enrollment 4
- c) New partnership alignments
- 5) Human Services Finance Update – BCDHHS Finance Division Director Will Kugel **(2:45 p.m. – 3:00 p.m.)**
- 6) Matters from Members of the Human Services Board
- 7) Matters from Members of the Public on Human Services Topics **(approximately 3:00 p.m.)**
- 8) **Call to Order – Housing Authority Board – Housing Authority Board Chair**
- 9) Matters from Members of the Housing Authority Board
- 10) Matters from Members of the Public on Housing Authority Topics (approximately **3:05 p.m.**)

### Upcoming Meetings

Boulder County Housing Authority/Human Services Boards: **July 26, 2:00 p.m.**, BOCC Hearing Room, Boulder

- 1) **Call to Order – Housing Authority Board Meeting – Housing Authority Board Chair**
- 2) BCHA Division Update - BCHA Housing Division Director Norrie Boyd **(2:00 – 2:20 p.m.)**
  - a. Changes within Division, LPEC, Flood Recovery wind-down
- 3) BCHA Programs Data Update – Housing Assistance Program Manager Amanda Guthrie **(2:20 – 2:35 p.m.)**
- 4) BCHA Finance Update - BCDHHS Finance Division Director Will Kugel **(2:35 – 2:50 p.m.)**
  - a. Finance Division hires
- 5) Matters from Members of the Housing Authority Board
- 6) Matters from Members of the Public on Housing Authority Topics **(approximately 2:50 p.m.)**
- 7) **Call to Order – Human Services Board – Human Services Board Chair**
- 8) Matters from Members of the Human Services Board
- 9) Matters from Members of the Public on Human Services Topics **(approximately 2:55 p.m.)**

Boulder County Housing Authority/Human Services Boards and Housing and Human Services Advisory Committee – JOINT MEETING (tentative) - **August 30, 2:00 p.m.**, Location TBD, Boulder

Current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be accessed at the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

\*\*Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County's guide to public hearings:

<http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>

It is the policy of BCDHHS to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual's special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCDHHS es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como interpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, el condado requiere que le informen de las necesidades especiales de cada individuo. Si Ud.

requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.

## Boulder County Human Services Board Packet

### Human Services Executed Contracts May 23, 2016 - June 20, 2016

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
5/26/2016	CO Division of Youth Corrections	IMPACT Revenue: Provide community based alternatives to secure detention services for delinquent youth in accordance with SB94 and SB215 Juvenile Services Plans for the 20th Judicial District.	\$730,164.00
5/26/2016	Mountain Human Services Collaborative	MOU to establish the Mountain Human Services Collaborative (EFAA, Foothills United Way, Nederland Food Pantry, Peak to Peak Housing and Human Services Task Force)	-
5/26/2016	Rick L. May, PsyD, PC dba Treatment and Evaluation Services	Core: Therapeutic Services	\$10,000.00 *
5/26/2016	Workforce Boulder County (WfBC)	Amendment 01: Task Order 2015-03 - add subrecipient agreement & amended Exhibit B w/ updated allocation amounts	\$484,817.21
5/27/2016	RITECorp	bug fumigation for APS clients	\$10,000.00 *
5/27/2016	Voices for Children of Boulder County	Amendment: Youth Peer Art Coordinator (increase \$500)	\$2,500.00 *
5/31/2016	City of Boulder	Family Resource Center contract	\$85,000.00 *
6/6/2016	Community Services/Community Justice Services	IMPACT: Assessment services for youth detained at the JAC	\$4,500.00 *
6/6/2016	Community Services/Community Justice Services	IMPACT: JAC Coordinator for SB94-related processes	\$23,500.00 *
6/6/2016	Dawn Anderson	Trauma informed and core foster/kin parent training for certification	\$4,500.00 *
6/6/2016	Debbie Ritter	Trauma informed and core foster/kin parent training for certification	\$4,500.00 *
6/6/2016	Kay Dechairo	Core: Therapeutic Services	\$10,000.00 *
6/7/2016	Imagine	MOU w/ APS	-
6/8/2016	Mental Health Partners	PIP Amendment (increase in BVSD support, no change to HHS amount)	\$42,302.00 *
6/9/2016	Office of the State Public Defender	Provide IMPACT partnership support	\$35,928.00 *
6/13/2016	CO Division of Youth Corrections	Revenue: IMPACT Platte Therapist	\$14,495.00
6/16/2016	Boulder Valley School District (BVSD)	IMPACT: Provide mediation services to truant youths and their families to develop a plan for improved school attendance	\$16,400.00 *



BOULDER COUNTY  
**HOUSING  
& HUMAN  
SERVICES**

Hope for the future, help when you need it.



# Case Management & Community Outreach (CMCO)

*Providing integrated systems-wide case coordination*



# CMCO PROGRAM OVERVIEW

**Angela Lanci-Macris**  
Division Director

**BCHA Supportive  
Housing Programs**

**Community  
Supportive  
Housing Programs**

**Child Support**

**Community Family  
Resource**

**Benefits Access &  
Utilization**

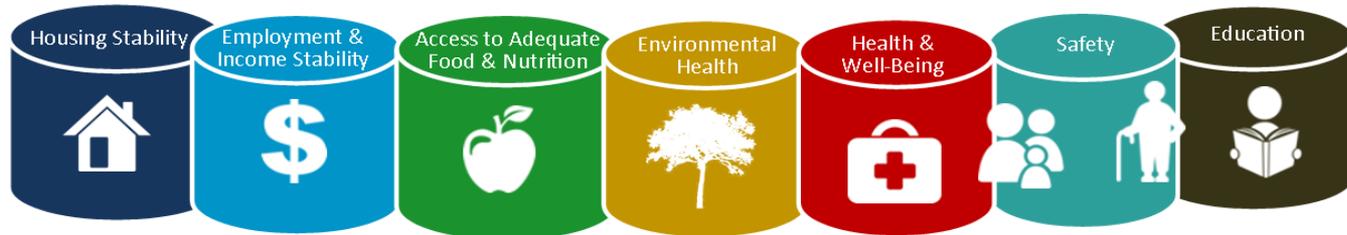
**Employment &  
Financial  
Empowerment**



# HHS BHAG

## Big Hairy Audacious Goal

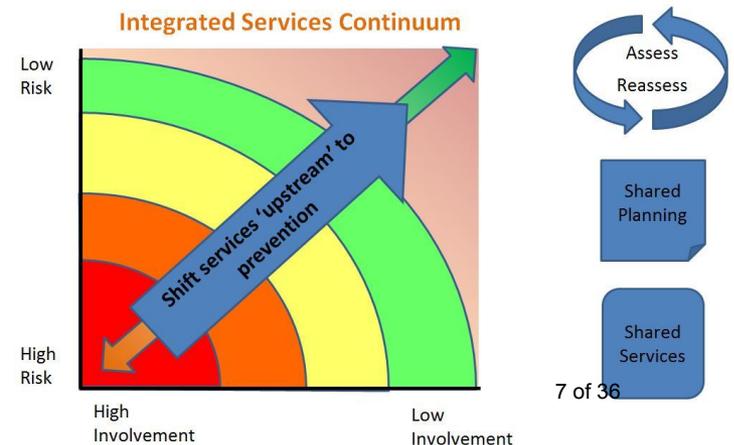
*“Within 10 years, HHS will transform the health and the well-being of our community by shifting programming and funding upstream into prevention oriented and consumer driven cross-sector solutions that improve outcomes across the lifespan and significantly reduce high-cost institutional interventions within a social determinants of health framework.”*



# CMCO: BHAG In Action

- Safety Net strategic enhancement (Family Resource Framework)
- Integrated & coordinated case management across the network
- Case management practice standards & enhancements (CORE Trainings)
- Standardized Use of Shared Assessment (Self-Sufficiency Matrix) internally and with CBO's
- Releases of Information & Data Sharing Agreements with Schools, Partners and Health Clinics
- Piloting of the HHSC (Data Warehouse & Dashboard) and Client Portal
- Design and Family Resource Framework

## HHS Services Continuum



# BCDHHS Housing Continuum

*Meeting residents where they are.*

## Short Term Housing

- Emergency housing
- 1 to 3 months
- Furnished
- Family-focused on child safety
- On-site case management
- Transitional Housing

## FUP Vouchers

- Open child welfare cases where child is at risk of removal
- Family-focused on child safety
- Intensive case management in home
- Chafee eligible

## TBRA Program

- Homeless families with McKinney Vento Status
- Children must be enrolled in school district (BVSD or SVVSD)
- 2 years of intensive case management in home
- School and self-sufficiency focus

## HSP - DHHS

- Eviction prevention
- Differential Response
- Utilities & Deposit or Rent
- Self-sufficiency focused
- Monthly case management
- Financial literacy
- Job-focused
- Lower-risk profile
- 4 mon. to 12 mon.

## HSP - Community

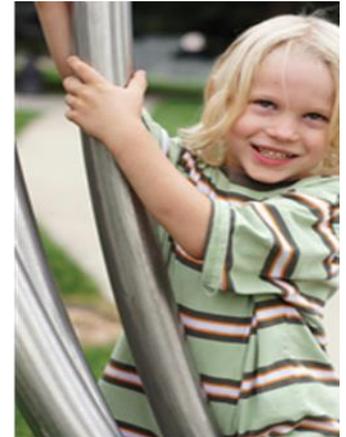
- Same as DHHS, but with community-based referrals
- Community Based Organizations
- Safehouse and Safe Shelter
- Homeless Shelter and Bridge House
- Deposit-only avail

## Family Self-Sufficiency

- Self-sufficiency focus
- 5-years of case management and rent support
- Focused on education and job training tracks
- Housing Development and housing choice

# BCHA & Community Housing Need

- Boulder County's poverty rate is **14.6%** with 7.3% (21,519 residents) living in extreme poverty.
- The poverty rate for single mother families with children under 5 yrs is **40.3%**.
- Families with children under 5yrs are more likely to experience poverty than other families.
- **57.8%** of renters are considered cost-burdened meaning housing costs consume more than 30% of total household income. More than 30% of renters are spending over half their income on housing.
- **28.8%** is the poverty rate for residents without a High School Diploma.
- 16,803 Boulder Valley School District (BVSD) and St. Vrain Valley School District (SVVSD) Students are Eligible for Free or Reduced Lunch (preschool through 12th grade), meaning approximately **27%** of students in Boulder County Schools are at risk of hunger.



# Supportive Housing Child and Academic Outcomes (TBRA)

**84%** of children achieved or maintained 85% or better attendance

**75%** of children identified with behavioral issues at baseline were able to maintain or improve

**89%** of children were able to remain in their school district of origin

**57%** of children that were identified as in crisis a year ago, have moved above Boulder County's "prevention line" as measure by our self-sufficiency matrix



# Supportive Housing Community Building & After School Programming



2016 Graduates



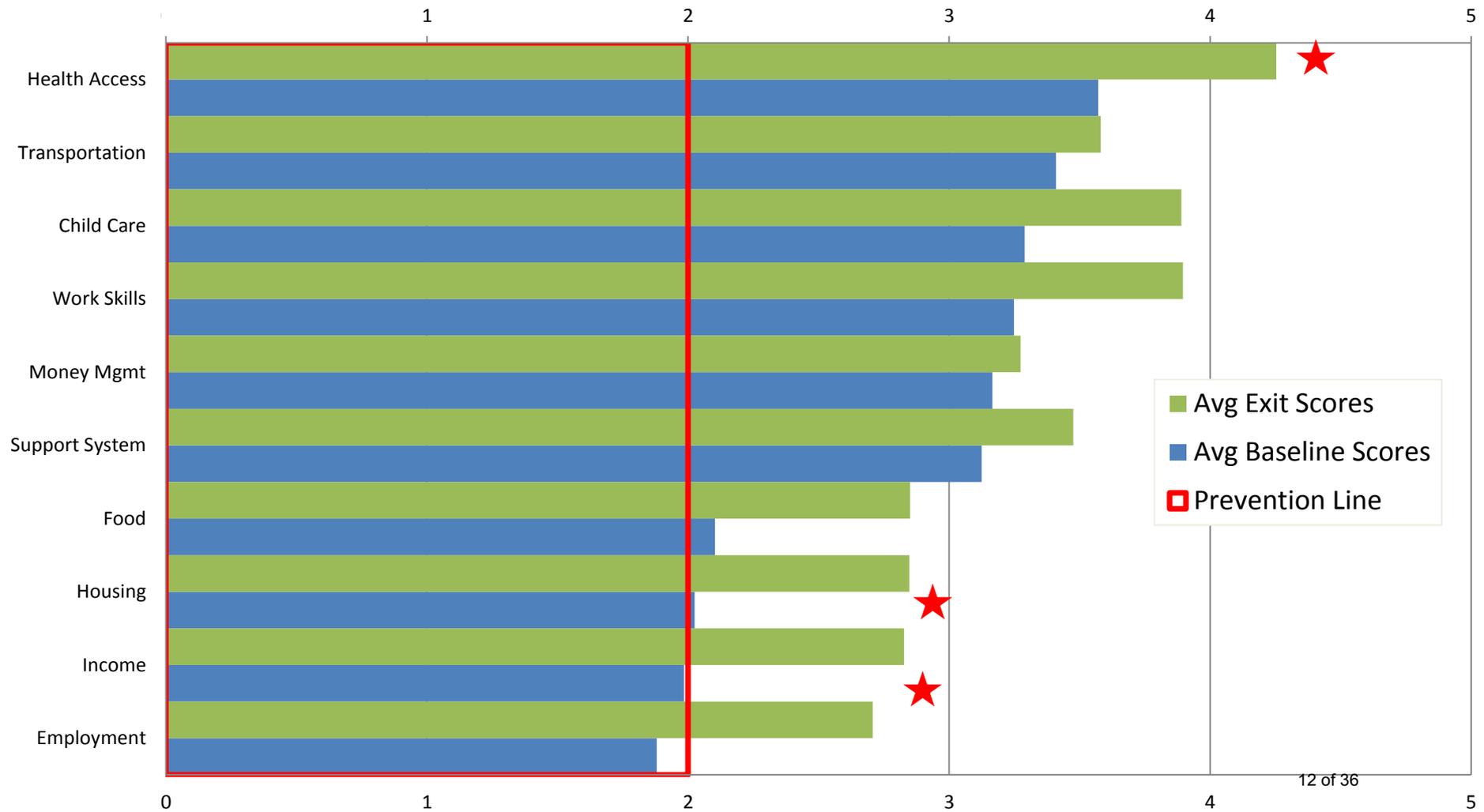
*FIRST Robotics* and Robot 2261

BCHA Casa de la Esperanza is a unique community serving low-income farm workers and their families.

The program's mission is to provide academic, recreational and enrichment opportunities for residents which fosters new skills, access to higher education for youth and pathways to self-sufficiency.

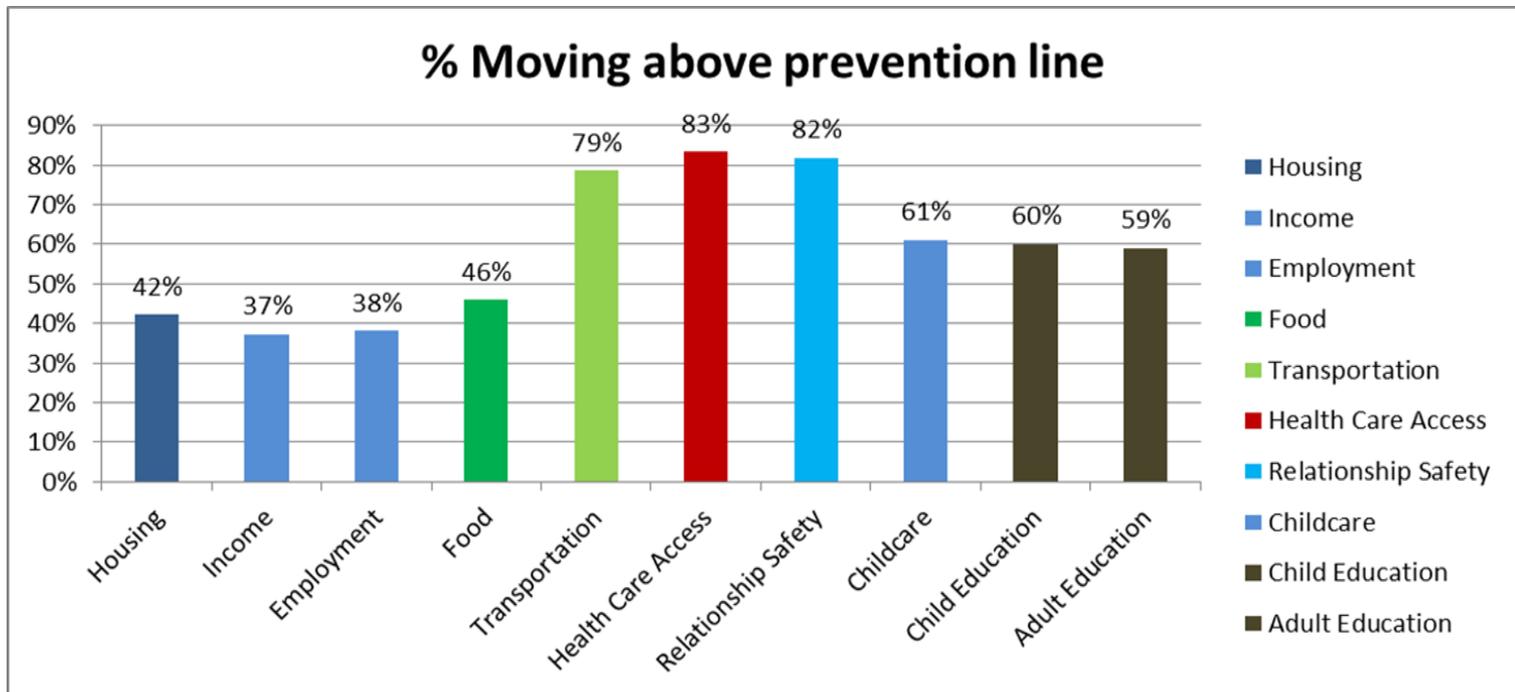
# Integrated Case Management Self-Sufficiency Matrix Assessment Results

## Average Baseline and Exit SSM Scores (Last 12 Months)



# Housing Stabilization Program (HSP): Self-Sufficiency Gains

- High Risk, complex clients touching multiple systems
- 30% referred from Child Welfare



# HSP & Community Housing Panel

## Eviction Prevention & Rapid Rehousing Program

### HSP & Voucher Programs

- 400+ households per year in Boulder County
- Scattered site, short-term
- HSP = \$1.6 Million in EP & RRH funding
- Strong safety net with 8 partner agencies
- CoC and State funding also at table
- McKinney Vento direct referral
- Universal application & assessment (SSM)

### HSP Case Management Model

- Requires financial classes & counseling
- Low barrier rehousing & EP of homeless
- Extensions used to reward progress
- Households can save \$\$ while in program



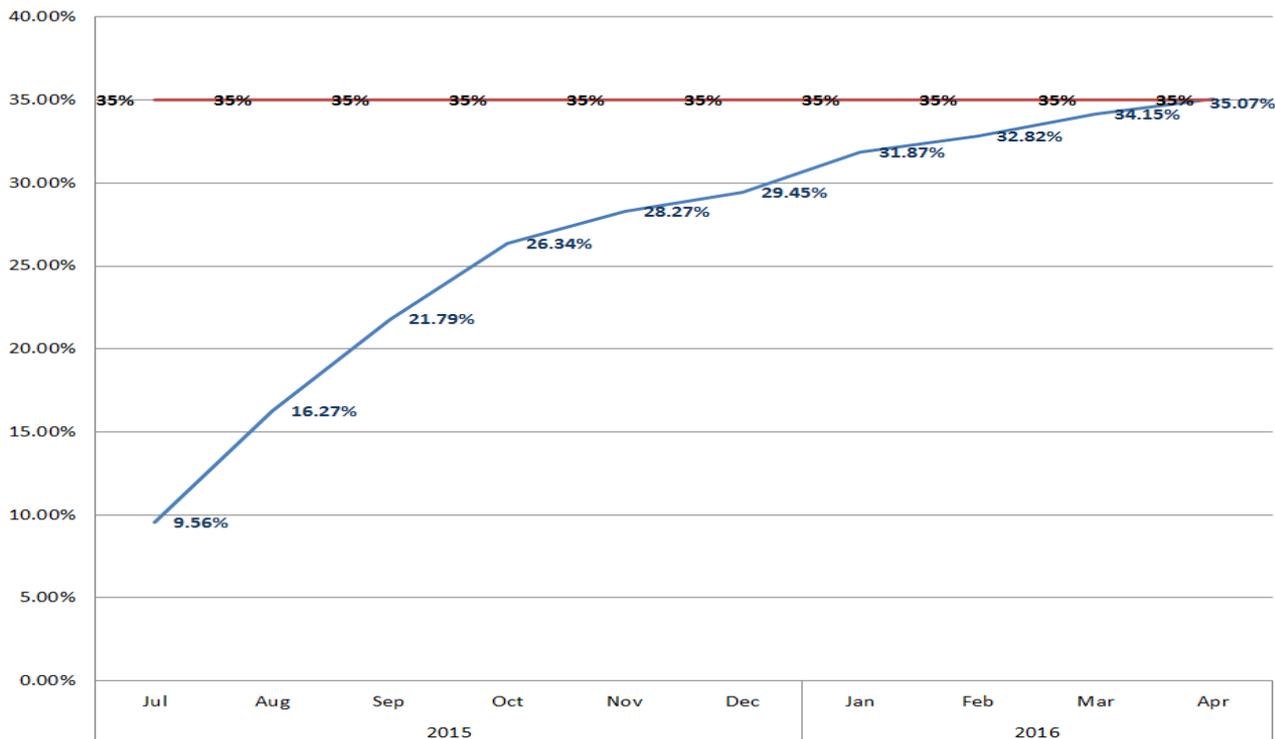
# Flood Recovery Program



# Employment & Financial Empowerment CoWORKS Case Management Program

- As of April 2016, met/exceeded the state's required goal of 35% Employment Entry for participants
- Currently #1 of Big 10 for Employment Entry**

**Boulder County's Cumulative Employment Entry for Colorado Works**



<b>Boulder</b>	<b>35.07%</b>
Adams	34.34%
Arapahoe	34.87%
State Average	29.19%

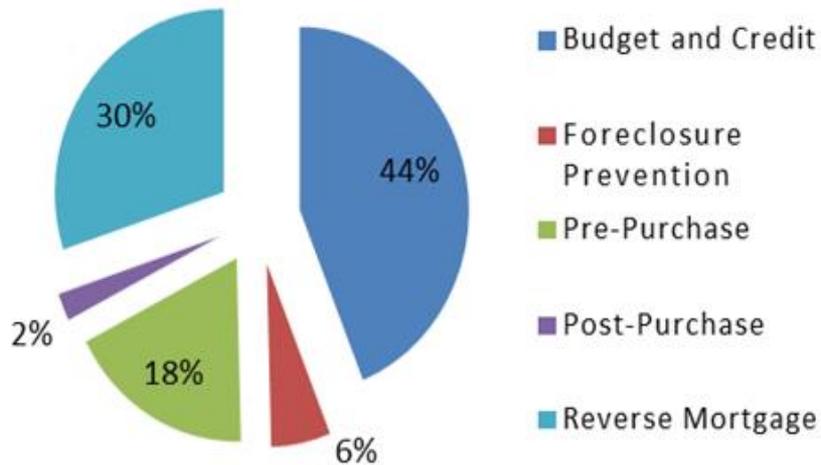
— Boulder County  
— State Goal

- FY State Goal (7/2015-6/2016) is 35%  
-BC made passed goal in April 2016

# Employment & Financial Empowerment Housing & Financial Counseling Program



## Q1 Counseling Types



HHS Participants and Customers  
Flood Recovery Residents  
Seniors  
Boulder County Employees  
1<sup>st</sup> time Homebuyers  
Any Boulder County Resident



### Emerging Needs

Student loans  
Tax Lien Issue



# Child Support Services

In **2014 and 2015 Award** for exceeding **all State and Federal goals**

- **Currently #1 of Big 10** collecting the highest percentage of **current support**
- **Currently #1 of Big 10** collecting the highest percentage of **arrears due**
- **Integrated Case Management** to address barriers to payment:
  - ✓ Job Resources/GED preparation classes
  - ✓ Housing Resources
  - ✓ Mental Health and Substance Abuse linkages
  - ✓ Food and Cash resources

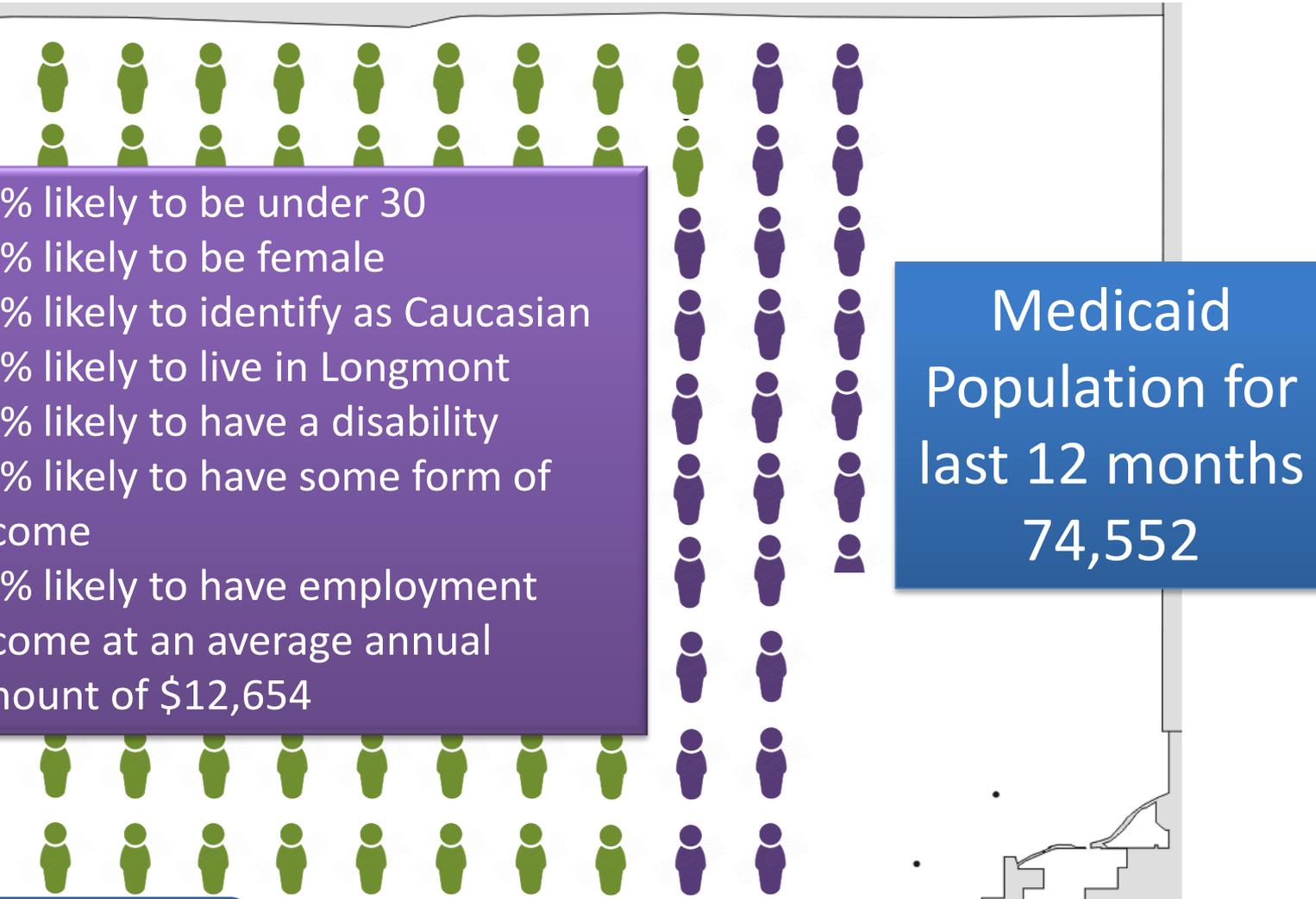
## For 2016-2017

Integrating Housing & Financial Counseling service appointments prior to all **Judicial Order Establishment** processes, and will be encouraged in **Administrative Hearings** for both parties.



# Benefits Assess & Utilization

## C4 Assistance Site

- 
- 52% likely to be under 30
  - 52% likely to be female
  - 49% likely to identify as Caucasian
  - 39% likely to live in Longmont
  - 13% likely to have a disability
  - 47% likely to have some form of income
  - 29% likely to have employment income at an average annual amount of \$12,654

Medicaid  
Population for  
last 12 months  
74,552



=3,000 Residents

# History of NACo Award Recognition

## 2015

- Central Hub for Connect for Health Colorado
- Housing Stabilization Program
- Tenant Based Rental Assistance Program
- Community Flood Recovery Program (shared effort)

## 2014

- ACA Implementation
- Child Support Responsible Payers Program
- Housing Stabilization program
- Tenant Based Rental Assistance Program

## 2012

- BC Health Kids Community Based Program
- Four Mile Fire Recovery (shared)

## 2011

- Colorado PEAK Initiative

## 2010

- BC Health Kids Medical Home Initiative

## 2009

- Housing Crisis Prevention Program

## 2008

- Foreclosure Prevention Program



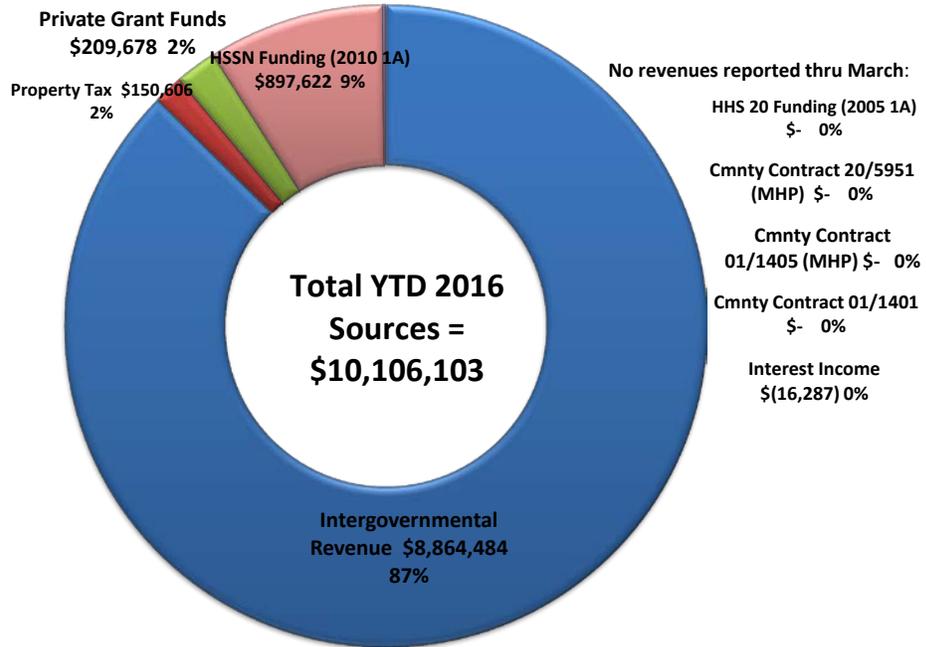
QUESTIONS?

**Boulder County Human Services  
Monthly Financial Report  
Table of Contents to the Appendix  
For the June 28, 2016 BOCC Meeting**

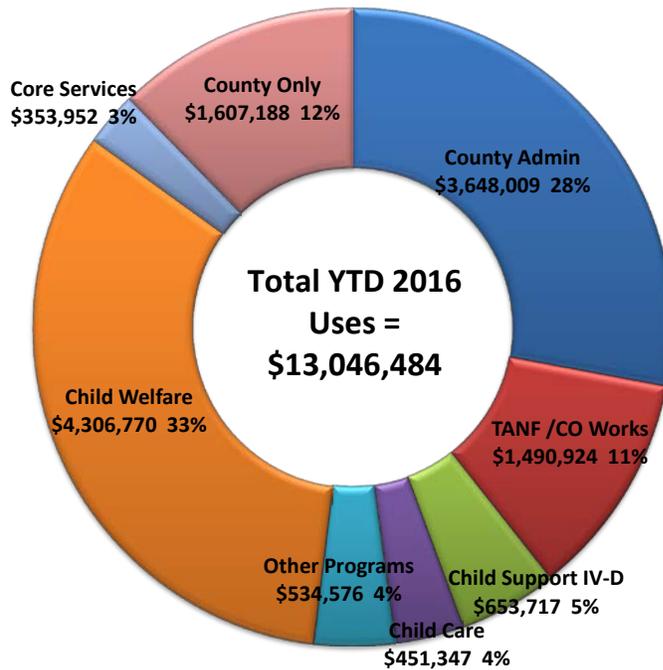
Appendix

- A Pie Charts: Sources and Uses of Funds
- B Comparison of County Budget to Actuals
- C Supplemental Analyses of Fund 012 Balance and TANF Reserves
- D HSSN Comparison of Budget to Actuals
- E Community Contracts Comparison of Budget to Actuals
- F Comparison of Major State Allocations to County Expenditures
- G Non-major Allocated and Non-allocated State Program Expenditures

### Human Services: Sources of Funds For Four Months Ending April 2016



### Human Services: Uses of Funds For Four Months Ending April 2016



**Boulder County Human Services Fund 012  
Comparison of County Budget to Actuals  
For Four Months Ending April 2016**

<b>I. FUND 012 BALANCE AT 1-1-2016</b> (preliminary as of 6-17-16)									
		<b>\$ 10,583,844</b>							
	Current 2016 Budget	(A) YTD Actuals 4/30/2016	% Reported 33.3% Thru Year	(B) Encumbered 4/30/2016	(A) + (B) Actuals+Encum 4/30/2016	% Rptd + Encmb 33.3% Thru Year	Remaining / Unenc budg @ 4/30/2016	(C) YTD Budget at 4/30/2016	(C) - (A) YTD Actuals (+)/- YTD Budget
<b>II. SOURCES OF FUNDS</b> (Source: IFAS GL5438)									
Intergovernmental Revenue	\$ 29,407,536	\$ 8,864,484	30.1%	n/a	\$ 8,864,484	30.1%	n/a	\$ 9,802,512	\$ 938,028
Property Tax	6,620,612	150,606	2.3%	n/a	150,606	2.3%	n/a	2,206,871	2,056,265
Private Grant Funds	641,311	209,678	32.7%	n/a	209,678	32.7%	n/a	213,770	4,092
Consolidated contract 01/1401 transfer	3,137,102	-	0.0%	n/a	-	0.0%	n/a	1,045,701	1,045,701
Consolidated contract 01/1405 transfer	3,073,077	-	0.0%	n/a	-	0.0%	n/a	1,024,359	1,024,359
Consolidated contract HHS 20/5951 (MHP)	2,012,289	-	0.0%	n/a	-	0.0%	n/a	670,763	670,763
HHS Funding (2005 1A ballot initiative)	1,412,286	-	0.0%	n/a	-	0.0%	n/a	470,762	470,762
HSSN Funding (2010 1A ballot initiative)	6,133,509	897,622	14.6%	n/a	897,622	14.6%	n/a	2,044,503	1,146,881
St Vrain Hub rent relief (Fund 01 transfer)	208,473	-	0.0%	n/a	-	0.0%		69,491	69,491
Interest & Misc Income	50,000	(16,287)	-32.6%	n/a	(16,287)	-32.6%	n/a	16,667	32,953
<b>Total New Sources of Funds</b>	<b>52,696,195</b>	<b>10,106,103</b>	<b>19.2%</b>	<b>n/a</b>	<b>10,106,103</b>	<b>19.2%</b>	<b>n/a</b>	<b>17,565,398</b>	<b>7,459,295</b>
Other Sources : Use of 012 Fund Balance	1,134,918	\$ -	0.0%	n/a	-	0.0%	n/a	378,306	378,306
<b>Total Sources of Funds</b>	<b>53,831,113</b>	<b>10,106,103</b>	<b>18.8%</b>		<b>10,106,103</b>	<b>18.8%</b>		<b>17,943,704</b>	<b>7,837,601</b>
<b>III. USES OF FUNDS</b> (Source: IFAS JL9107)									
County Admin	\$ 8,785,933	\$ 3,648,009	41.5%	\$ 236,042	\$ 3,884,051	44.2%	\$ 4,901,882	\$ 2,928,644	\$ (719,365)
TANF/CO Works	6,261,355	1,490,924	23.8%	606,179	2,097,103	33.5%	4,164,252	2,087,118	596,194
Child Support IV-D	1,929,484	653,717	33.9%	25,657	679,374	35.2%	1,250,110	643,161	(10,556)
Child Care	2,622,297	451,347	17.2%	10,557	461,904	17.6%	2,160,393	874,099	422,752
LEAP	143,884	62,688	43.6%	-	62,688	43.6%	81,196	47,961	(14,727)
Child Welfare	12,475,308	4,306,770	34.5%	432,022	4,738,792	38.0%	7,736,516	4,158,436	(148,334)
Old Age Pension Admin	179,814	80,008	44.5%	-	80,008	44.5%	99,806	59,938	(20,070)
Core Services	642,690	353,952	55.1%	-	353,952	55.1%	288,738	214,230	(139,722)
ILA/Chafee	95,844	32,325	33.7%	-	32,325	33.7%	63,519	31,948	(377)
PSSF	139,562	36,016	25.8%	-	36,016	25.8%	103,546	46,521	10,505
IMPACT	2,183,269	323,539	14.8%	97,044	420,583	19.3%	1,762,686	727,756	404,217
County Only and Grant Funding	18,371,673	1,607,188	8.7%	10,303,590	11,910,777	64.8%	6,460,896	6,123,891	4,516,703
<b>Total Uses of Funds by Program</b>	<b>\$ 53,831,113</b>	<b>\$ 13,046,484</b>	<b>24.2%</b>	<b>\$ 11,711,090</b>	<b>\$ 24,757,573</b>	<b>46.0%</b>	<b>\$ 29,073,540</b>	<b>\$ 17,943,704</b>	<b>\$ 4,897,221</b>
(Budget and actuals include RMS redistributions)		(D)							
<b>IV. NET INCREASE/(DECREASE) TO FUND 012 BALANCE</b>		<b>\$ (2,940,381)</b>							
<b>V. FUND 012 BALANCE ADJUSTED TO YTD ACTUALS</b>		<b>\$ 7,643,463</b>							

<b>VI. NON-COUNTY PORTION OF EBT/EFT PAYMENTS:</b> Reflects Federal and State portion of electronic benefit/fund transfers not included in the expenditures in section III.									
Year-to-date as of		4/30/2016							
Colorado Works Block	\$ 205,703		Low Energy Assistance Program	\$ 684,331		Food Assistance Benefits	\$ 7,438,660		
Child Care Block	1,168,716		Aid To Needy Disabled	169,780		Other Programs	-		
Child Welfare Block	973,765		Home Care Allowance	60,699		Medicaid Benefits <sup>(1)</sup> - Jan only	16,749,047		
Core Services Block	292,025		Old Age Pension	1,312,533					
							<sup>(1)</sup> - Medicaid after Jan16 not available as of 6-2016		
							Total Fed/State Portion of EBT/EFT (E)	29,055,258	
							<b>Total authorized expenditures (D) + (E)</b>	<b>\$42,101,741</b>	

**Boulder County Human Services  
Supplemental Analyses of Fund 012 Balance and TANF Reserves  
As of April 2016**

**I. Fund Balance: Human Services Fund 012 - point-in-time adjusted balance**

**CY2016: For Four Months Ending April 2016**

<b>Unreserved Fund Balance at January 1, 2016</b> (preliminary as of 6-17-16) <b>Includes HU1 &amp; HU2</b>	<b>\$ (10,583,844)</b>
<b>Expenditures in excess of revenues, 1/1/16 to 4/30/16</b>	2,940,381
<b>Unadjusted Point-in-time balance</b>	<u>(7,643,463)</u>
<b>Adjustments</b>	
Four months prorated property tax budget in excess of property tax receipts through Apr 2016	(2,056,265)
HS Fund 01 1401/1405 - HS Cmnty Contract expenditures in excess of revenue as of Apr 2016	(876,812)
HS Fund 20/5951 - MHP contract expenditures invoiced in excess of revenues as of Apr 2016	-
HSSN expenditures invoiced in excess of revenues recorded as of Apr 2016	(287,192)
HHS Fund 020 1A (2005) revenues earned in excess of revenue recorded as of Apr 2016	<u>(470,762)</u>
<b>Preliminary Adjusted Unreserved Fund Balance through April 2016</b>	<b><u>\$ (11,334,494)</u></b>
<b>Preliminary Adjusted (Incr)/Decr in Unreserved Fund Balance as of April 2016</b>	<b><u>\$ (750,650)</u></b>

**II. TANF Expenditures and Reserves**

**SFY15-16: For Ten Months Ending April 2016**

	Historical Snapshot of TANF Allocation and Expenditures			Historical Look at TANF Reserves		Reserve Cap
	Allocation	Exp as of April	% Alloc	Reserve Balance	Reserve Cap	% Reserve to Alloc (40% cap)
SFY15-16	5,018,162	4,372,334	87.1%	1,076,096	2,049,224	21.44%
SFY14-15 <sup>(1)</sup>	5,061,094	4,620,762	91.3%	1,076,094	2,151,745	21.26%
SFY13-14	5,379,362	4,942,785	91.9%	1,937,360	2,264,994	36.01%
SFY12-13	5,662,486	4,254,043	75.1%	2,150,947	2,384,205	37.99%
SFY11-12	5,960,512	3,914,760	65.7%	1,962,960	2,479,800	32.93%
SFY10-11	6,199,501	3,882,506	62.6%	510,739	3,589,184	8.24%

(1) - Boulder purchased an additional \$95k from two other counties in SFY14-15 for a final allocation of \$5,156,094.

**Boulder County Human Services Safety Net (HSSN)**  
**Comparison of Budget to Actuals**  
**For Four Months Ending April 2016**

	2016 Approved Budget	Jan-2016 Actuals	Feb-2016 Actuals	Mar-2016 Actuals	Apr-2016 Actuals	YTD Actuals	Remaining Balance
<b>TSN Administration</b>	20,000	1,690	1,856	3,588	1,948	9,083	10,917
<b>Non-Profit Contracts &amp; Other Programs</b>	-					-	-
<b>Education</b>	-					-	-
City of Longmont - parent education	62,355	-	-	7,000	-	7,000	55,355
Sister Carmen Community Center - parent education	42,155	-	3,813	2,287	3,215	9,315	32,840
Early Childhood Council of Boulder County	60,000	-	-	-	-	-	60,000
Early Childhood RFP	100,000	-	-	-	-	-	100,000
Parents as Teachers	178,628	10,399	14,756	14,955	15,205	55,315	123,313
<b>Health and Well-Being</b>	-					-	-
City of Boulder - FRC	170,000	-	-	-	-	-	170,000
Sister Carmen Community Center	200,327	-	16,853	13,860	26,683	57,396	142,931
Longmont FRC RFP	125,000	-	-	-	-	-	125,000
Longmont FRC Consulting (Pollard Consulting)	8,250	-	-	-	1,750	1,750	6,500
Mental Health Partners - community based	224,526	-	-	20,411	-	20,411	204,115
Mental Health Partners - prevention and intervention	84,606	-	-	-	-	-	84,606
Mental Health Partners - senior reach	90,000	-	-	9,000	-	9,000	81,000
Boulder Shelter for the Homeless - benefits acquisition	50,000	-	3,941	-	4,474	8,414	41,586
<b>Safety</b>	-					-	-
Safehouse Progressive Alliance for Nonviolence	40,000	-	3,767	-	3,767	7,533	32,467
<b>Housing</b>	-					-	-
Bridge House - HSP	30,000	-	3,600	2,700	-	6,300	23,700
Emergency Family Assistance Association - HSP	95,000	-	-	12,900	-	12,900	82,100
Outreach United Resource Center - HSP	95,000	-	7,800	7,500	-	15,300	79,700
Safe Shelter of St. Vrain - HSP	45,000	-	-	2,100	-	2,100	42,900
Safehouse Progressive Alliance for Nonviolence - HSP	45,000	-	-	9,000	-	9,000	36,000
Sister Carmen Community Center - HSP	95,000	-	6,900	7,500	-	14,400	80,600
Housing Stabilization Program - HHS	1,006,788	6,339	6,384	7,323	6,788	26,834	979,954
Boulder Outreach for Homeless Overflow	20,000	-	-	-	6,500	6,500	13,500
Boulder Outreach for Homeless Overflow - boulder homeless service collaborative	100,000	-	12,967	12,723	12,736	38,426	61,574
Boulder Shelter for the Homeless - emerg services/VISPADT	75,000	-	5,872	-	5,980	11,851	63,149
Boulder Shelter for the Homeless - HMIS data warehouse	15,000	-	-	-	-	-	15,000
Client Assistance Funds - HHS (managed by FRT)	25,000	-	-	-	-	-	25,000
Emergency Hotel Vouchers - HHS	25,000	-	-	3,323	4,669	7,993	17,007
Heating Plus - HHS	178,000	2,438	41,683	9,482	5,379	58,981	119,019
<b>Emergent Needs</b>	-					-	-
Emergency Family Assistance Association - mountain navigator	7,500	-	-	-	-	-	7,500
Emergency Family Assistance Association - family homelessness conference	1,409	-	-	1,409	-	1,409	-
Transition Aged Youth - HHS	5,000	-	-	-	-	-	5,000
TBD Mid-Year Emergent Needs	156,374	-	-	-	-	-	156,374
<b>SubTotal: Non-Profit Contracts &amp; Other Programs</b>	<b>3,455,918</b>	<b>19,175</b>	<b>128,335</b>	<b>143,473</b>	<b>97,145</b>	<b>388,128</b>	<b>3,067,790</b>
<b>Administrative Benefits Access</b>	-					-	-
Personnel (Salary & Benefits)	2,157,591	197,821	196,964	204,719	188,098	787,602	1,369,989
<b>Child Care</b>	500,000	7,723	98,739	(106,462)	-	0	500,000
<b>Total</b>	<b>6,133,509</b>	<b>226,409</b>	<b>425,895</b>	<b>245,318</b>	<b>287,192</b>	<b>1,184,813</b>	<b>4,948,696</b>

**Boulder County Human Services Community Contracts**

**Comparison of Budget to Actuals**

**January 1 - June 17, 2016**

<b>Funding Source / Community Partner (Contractor)</b>	<b>2016 Approved Budget</b>	<b>Jan-2016 Actuals</b>	<b>Feb-2016 Actuals</b>	<b>Mar-2016 Actuals</b>	<b>Apr-2016 Actuals</b>	<b>May-2016 Actuals</b>	<b>Jun-2016 Actuals</b>	<b>YTD Actuals</b>	<b>Remaining Balance</b>
<b>Transfer from Fund 001, Cost Center 1401 (P99999001X)</b>									
Acorn School	25,000	-	9,286	6,755	5,760	-	1,795	23,596	1,404
Agape Family Services	10,000	-	-	6,600	-	1,000	-	7,600	2,400
Aspen Grove Community Preschool	10,000	-	1,750	750	750	750	-	4,000	6,000
Attention, Inc	45,320	-	7,931	3,399	3,399	3,399	3,399	21,527	23,793
Blue Sky Bridge	32,960	-	5,493	2,747	2,747	2,747	-	13,733	19,227
Boulder County Aids Project	61,800	-	6,180	10,957	5,984	4,960	-	28,082	33,718
Boulder Day Nursery Association	37,080	-	-	-	-	3,708	11,124	14,832	22,248
Boulder Institute for Psychotherapy and Research	15,000	-	-	-	-	-	-	-	15,000
Boulder Outreach for Homeless Overflow (BOHO)	10,000	-	-	-	3,250	-	-	3,250	6,750
Boulder Shelter for the Homeless	200,000	-	16,667	-	16,667	16,667	16,667	66,668	133,332
Boulder Valley Women's Health	207,000	-	36,000	16,000	11,275	10,200	10,400	83,875	123,125
Bridge House	20,000	-	1,667	1,667	-	3,333	1,667	8,333	11,667
Center For People With Disabilities	181,023	18,102	17,580	22,646	16,914	-	16,530	91,771	89,252
Children First of the Rockies (formerly St. Vrain Family Center)	70,994	-	-	12,516	9,104	-	4,590	26,210	44,784
Children's House Preschool	12,500	-	2,500	1,250	1,250	1,250	1,250	7,500	5,000
Clinica Campesina	587,860	-	48,988	-	48,988	48,988	48,988	195,953	391,907
Community Food Share	74,160	-	-	-	-	74,160	-	74,160	-
Dental Aid	186,574	32,650	13,993	-	27,986	13,993	13,993	102,616	83,958
Early Childhood Council of Boulder County (ECCBC)	80,000	-	-	19,695	-	-	8,482	28,177	51,823
Emergency Family Assistance Association (EFAA)	125,000	-	-	31,592	9,368	-	8,595	49,554	75,446
Homeless Outreach Providing Encouragement (HOPE)	5,150	-	429	429	-	858	-	1,717	3,433
Inn Between of Longmont	75,000	-	-	28,729	-	28,729	-	57,457	17,543
Lyons Emergency Assistance Fund - Colorado Nonprofit Development Center	10,000	-	1,492	305	-	2,306	-	4,103	5,897
Mother House	10,000	-	-	-	3,250	-	-	3,250	6,750
OUR Center	160,000	-	-	15,128	32,773	16,371	15,896	80,168	79,832
Safe Shelter of St. Vrain Valley	100,940	-	8,481	8,405	8,405	8,405	8,405	42,102	58,838
Safehouse Progressive Alliance for Nonviolence (SPAN)	154,500	15,450	12,036	-	13,129	-	26,562	67,177	87,323
Salud Family Health Center	244,625	-	-	21,692	41,964	20,862	-	84,518	160,107
Sister Carmen Community Center	65,000	-	5,224	5,907	6,574	6,210	5,135	29,050	35,950
TLC Learning Center	50,000	-	-	5,000	11,250	-	-	16,250	33,750
Voices for Children	31,930	-	-	2,647	3,509	-	5,655	11,810	20,120
Wild Plum Center	63,036	-	6,304	6,304	6,304	6,304	-	25,214	37,822
YWCA of Boulder County	159,650	-	28,243	12,266	12,695	-	12,105	65,309	94,341
Holiday Food Pantry (\$5k/each EFAA, Sister Carmen, OUR Center)	15,000	-	-	-	-	-	-	-	15,000
<b>Transfer from Fund 001, Cost Center 1405 (P99999001Y)</b>									
Mental Health Partners - general operating	2,006,687	-	-	-	-	-	-	-	2,006,687
Mental Health Partners - ARC	666,390	-	-	-	7,901	-	150,310	158,211	508,179
Community Mental Health Services (administered via Care Management)	200,000	409	12,807	9,001	3,569	12,527	7,862	46,175	153,825
TBD (previously impact admin to MHP)	200,000	-	-	-	-	-	-	-	200,000
<b>Transfer from Fund 020, Cost Center 5951 (P99999001Z)</b>									
Mental Health Partners - general operating	2,012,289	-	-	-	-	1,350,103	-	1,350,103	662,186
<b>Total</b>	<b>8,222,468</b>	<b>66,611</b>	<b>243,050</b>	<b>252,386</b>	<b>314,765</b>	<b>1,637,831</b>	<b>379,411</b>	<b>2,894,054</b>	<b>5,328,414</b>

**Boulder County Human Services**  
**Comparison of Major State Allocations to County Expenditures**  
**SFY15-16: For Ten Months Ending April 2016**

MAJOR STATE PROGRAM AREA	Full Year State Allocation	Actual Expenditures												YTD Expenditures as of Apr 2016	Remaining Allocation as of Apr 2016	% Expended 83.3% Thru Year	Projected (O)/U @ State Yr-end
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun				
<b>Child Welfare</b>																	
<b>Child Welfare</b>	15,272,723	1,246,989	1,267,004	1,243,747	1,476,206	1,287,895	1,601,318	1,282,784	1,266,208	1,121,760	1,223,042	-	-	13,016,953.27	2,255,770	85.2%	(567,000)
Notes on SFY16 spending-to-allocation:	Using actuals through May, straight-line projection of Child Welfare actuals indicates we're trending to overspend allocation by \$567k. The projection would be higher without a focused effort to move eligible Child Welfare expenditures to underspend Core. As the State (64 county composite spending) is under-spending Child Welfare as of the most recent all-county report (April), there is good potential for surplus distribution. The final amount of available surplus is partially affected by year-end results for the "CMP savings" counties that receive a portion of any underspend of their allocations.																
<b>Colorado Works / TANF</b>																	
Administration and Contracts		126,969	154,234	252,954	241,945	179,269	464,088	38,241	168,786	279,058	182,381			2,087,925			
Benefits and Support Services		111,729	185,094	347,522	213,715	181,448	406,206	174,894	189,577	249,323	224,902			2,284,409			
<b>Total Colorado Works / TANF</b>	5,018,162	238,697	339,328	600,475	455,660	360,718	870,294	213,135	358,364	528,381	407,282	-	-	4,372,334	645,828	87.1%	(402,000)
Notes on SFY16 spending-to-allocation:	The projected year-end overage is based on straight-line actuals through May plus an adjustment for unposted April and May Workfirst invoices.																
<b>Child Care Assistance Program</b>																	
Administration		56,623	61,820	68,028	92,603	77,701	90,494	72,657	73,865	73,337	76,219			743,349			
Programs		479,849	376,161	288,742	414,353	340,433	379,146	223,374	313,153	410,583	325,889	-	-	3,551,684			
<b>Total CCAP, includes HB1317 funds</b>	3,387,268	536,472	437,981	356,770	506,957	418,134	469,640	296,031	387,019	483,920	402,108	-	-	4,295,032	(907,764)	126.8%	(1,790,000)
Notes on SFY16 spending-to-allocation:	Straight-line projection of eleven months Child Care actuals yields a year-end overage of \$1.8M, which approximates the last projection based on actuals through March. As the State (composite 64 counties) is running under, the current likely closeout scenario is that most, if not all, of our overspend will be covered by surplus distribution in SFY15-16. Legislative-driven changes expected to be effective 7/1 will likely eliminate any surplus distribution beginning SFY16-17.																
<b>Adult Protective Services Programs</b>																	
Administration	686,852	67,343	67,306	65,799	86,290	61,186	85,992	56,926	69,038	69,732	65,270			694,882	(8,030)	101.2%	(162,000)
Client Benefits	51,644	4,599	3,373	302	6,909	771	759	672	360	160	1,236			19,139	32,505	37.1%	28,000
<b>Total APS (these closeout separately)</b>	738,496	71,942	70,679	66,100	93,198	61,957	86,751	57,597	69,398	69,892	66,506	-	-	714,021			
Notes on SFY16 spending-to-allocation:	APS Admin closes out into/with County Admin, whereas APS Client Benefits closes horizontally (between counties). Straight line projection of eleven months actuals of APS Admin indicates an overspend of \$162k. The counties will receive supplemental SFY15-16 Admin allocation in anticipation of increased workload due to SB109 beginning 7/1 that will likely reduce our projected overage subject to criteria for eligible supplemental spending. Shifting focus, Client Benefits reflects a projected under-spend of \$28k based on eleven months actuals. Like Boulder, statewide Client Benefit spending is running significantly under, and any county overspending this allocation is expected to be fully covered by surplus distribution.																
<b>County Administration</b>																	
CDHS County Administration	2,218,130	401,800	392,864	430,186	465,709	409,835	588,201	385,901	409,899	368,670	359,104			4,212,171	(1,994,041)	189.9%	(2,873,000)
HCPF Regular	708,449	113,887	108,532	124,444	162,386	147,149	266,899	139,527	308,824	134,707	149,839			1,656,194	(947,745)	233.8%	(1,316,000)
HCPF Enhanced	1,246,353	137,485	141,686	125,351	182,131	163,351	126,053	124,993	(51,530)	132,639	133,732			1,215,892	30,461	97.6%	(221,000)
<b>Total County Administration</b>	4,172,932	653,173	643,082	679,980	810,227	720,336	981,153	650,422	667,193	636,016	642,676	-	-	7,084,257	(2,911,325)	169.8%	(4,410,000)
Notes on SFY16 spending-to-allocation:	Straight-line projection based on eleven months actuals is reasonable given no known need for significant adjustments. The projected overage of \$4.410M approximates the straight-line projected overage at nine months through March of \$4.416M. This projection does not reflect any potential surplus distribution or pass-through funds at closeout.																
<b>Core Services</b>																	
80/20 & 100% Funding	1,225,215	128,555	115,925	73,159	91,656	100,490	139,268	92,173	186,691	244,371	229,824	-	-	1,402,113	(176,898)		
Mental Health	665,503	42,665	43,143	7,411	6,900	6,202	10,040	9,798	11,936	6,405	8,089			152,588	512,915		
Alcohol & Drug Abuse/Family Issues	244,143	11,390	11,390	-	-	-	-	-	1,024	6,053	-			29,857	214,286		
Special Economic Assistance	23,077	5,565	5,364	2,287	1,678	668	1,938	2,131	1,501	3,396	2,162			26,690	(3,613)		
<b>Total Core Services</b>	2,157,938	188,176	175,822	82,857	100,234	107,360	151,247	104,102	200,127	255,196	246,128	-	-	1,611,249	546,689	74.7%	-
Notes on SFY16 spending-to-allocation:	Straight-line projection of eleven months Core actuals yields a projected underspend of \$182k, which is significantly less than previous months' projected under-runs and is attributable to recent transfers of eligible Child Welfare payroll to Core. Much of the actual underage is attributable to changes in our substance abuse contracts and to a portion of our Mental Health contracts from fixed cost to fee-for-service beginning September as these new FFS invoices are billing lower than the previous fixed cost amounts. The goal is expenditures will come in close to allocation at year-end and our current projection reflects this goal.																
Summary:	Ten months into SFY15-16, five of the six major programs are spending at higher than the prorated pace of 83.3% of allocation. As May (11 months) actuals are available, the projected year-end variances are based on the additional month of actuals, adjusted as appropriate. Work to spend-down Core Services, the one program that currently has straight-line projected under-spend, has been effective, and we're projecting it to come in near allocation. This effort is helping reduce expected Child Welfare overspend. None of the projections reflect potential surplus distribution or other overage offsetting funding that could occur in the June closeout.																

**Boulder County Human Services**  
**Non-major Allocated and Non-allocated State Program Expenditures**  
**SFY15-16: For Ten Months Ending April 2016**

<b>NON-MAJOR ALLOCATED AND NON-ALLOCATED STATE PROGRAMS</b>	YTD Expenditures including EBTs/EFTs	Federal and State Portion	County Portion
Food Assistance Benefits (net of collections)	\$ 18,964,196	\$ 18,964,196	\$ -
Old Age Pension	3,703,032	3,703,032	-
IV- D Child Support Enforcement Admin	1,796,358	1,088,133	708,225
Low-income Energy Assistance Program	1,116,849	1,116,849	-
Other Programs (non-major or non-allocated)	1,078,629	967,147	111,482
Employment First - Job Search Other	110,620	57,202	53,419
Employment First - 100%	35,028	35,028	-
Aid to Needy Disabled	542,989	434,391	108,598
SSI-Home Care Allowance	69,740	66,253	3,487
Home Care Allowance	109,891	104,397	5,495
IV-B Promoting Safe and Stable Families	103,752	72,540	31,212
IV-E Independent Living	85,992	85,992	-
Automated Data Processing Pass-Through	1,168,527	385,614	782,913
Colorado Works / TANF Collections	(26,300)	(21,040)	(5,260)
Total State Incentives	-	119,939	(119,939)
Total Federal Incentives	-	40,140	(40,140)
Audit Adjustments	-	(822,484)	822,484
IV-D Child Support - TANF Collections	(323,487)	(258,789)	(64,697)
Medicaid Collections	(11,766)	(11,766)	-
Other Local Sources/Expenditures	12,168,670	-	12,168,670
Integrated Care Mgmt Incentive & Use of Excess Parent Fees	68,418	-	68,418
County-only Pass-thru (at year-end closeout only)	-	-	-
<b>Total Non-major/Non-allocated State Programs</b>	<b>\$ 40,761,138</b>	<b>\$ 26,126,773</b>	<b>\$ 14,634,366</b>
Cost Allocation Plan (see note)	\$ 2,047,833	\$ 675,785	\$ 1,372,048

Summary: 83.3% through SFY15-16, Boulder County has spent \$40.8M on non-major and non-allocated programs and has received revenue of \$26.1M from Federal and State sources.

Note: The Cost Allocation Plan provides quarterly federal reimbursements to Boulder County to offset the allocated indirect costs the county incurs in its support of the operations of the Department of Human Services.

# Boulder County Housing Authority Board Packet

## BCHA Business Resolutions and Executed Contracts May 23, 2016 – June 20, 2016

### Business Resolutions:

Resolution 2016-06 – A Resolution to approve a grant application to the Colorado Division of Housing Grant Assistance for the Tenant Based Rental Assistance Program

Resolution 2016-07 – A Resolution of the Housing Authority of the County of Boulder, Colorado, a Public Body, Corporate and Politic, concerning the Kestrel Development at 245 N. 96<sup>th</sup> Street in Louisville, CO (the “Sponsor consent”)

Resolution 2016-08 – First Amendment to Resolution 2011-16, Master Resolution regarding the Josephine Commons Tax Credit Development in Lafayette, CO

Resolution 2016-09 – A Resolution for the purpose of awarding RFP #6449-16 Weatherization and Energy Conservation materials suppliers

Resolution 2016-10 – A Resolution for the purpose of awarding RFP #6450-16 refrigeration suppliers

### BCHA Executed Contracts

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
5/24/2016	Martinez Associates	Preliminary geotech for Twin Lakes	\$ 25,000.00 *
6/2/2016	Cities for Financial Empowerment Fund	Grant Revenue: Bank on Boulder County	\$ 5,000.00
6/6/2016	Barrett Studio Architects	Contract Renewal (site planning services)	\$ 2,999.00 *



Hope for the future,  
help when you need it.



**Boulder County Housing Authority  
Income Statement thru April 2016**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 600,221	\$ 564,028	6.42%
Subsidy Rental Income	\$ 584,122	\$ 543,612	7.45%
<b>Total Rental Income</b>	<b>\$ 1,184,343</b>	<b>\$ 1,107,640</b>	<b>6.92%</b>
Other Tenant Charges	\$ 51,467	\$ 19,578	162.88%
Management Fee Income	\$ 50,615	\$ 54,368	-6.90%
Section 8 Fraud Recovery	\$ 35,128	\$ 8,333	321.53%
S8 Misc Income	\$ 183,411	\$ 181,852	0.86%
Grant Revenues	\$ 2,204,300	\$ 1,607,480	37.13%
Program Revenue	\$ 58,743	\$ 142,000	-58.63%
Transfers In from Primary	\$218,527.59	\$ 430,667	-49.26%
Transfers out of Primary	\$ -	\$0.00	
<b>TOTAL INCOME</b>	<b>\$ 3,986,533</b>	<b>\$ 3,551,917</b>	<b>12.24%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 603,859	\$ 531,111	13.70%
Maintenance Salary & Benefits	\$ 186,161	\$ 323,704	-42.49%
Admin Operating Expenses	\$ 1,104,003	\$ 1,078,828	2.33%
Utility Expense	\$ 82,237	\$ 99,991	-17.76%
Insurance Expense	\$ 52,025	\$ 83,639	-37.80%
Net Collection Loss	\$ 9,100	\$ -	
Rehab Expense	\$ 1,028,203	\$ 616,835	66.69%
Maintenance Expense	\$ 208,173	\$ 232,319	-10.39%
Weatherization Expenses	\$ 752,582	\$ 706,371	6.54%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 4,026,341</b>	<b>\$ 3,672,798</b>	<b>9.63%</b>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ (39,808)</b>	<b>\$ (120,880)</b>	<b>-67.07%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Extraordinary Maintenance	(\$75,400)	(\$103,048)	-26.83%
Interest Income	\$140,140	\$170,029	-17.58%
Interest Expense Notes and Bonds	(\$183,782)	(\$178,501)	2.96%
S8 HAP Income	\$2,598,051	\$2,300,000	12.96%
HAP Expense	(\$2,580,043)	(\$2,346,000)	9.98%
Rehab Notes Receivable Issued	\$0	\$23,286	
Depreciation Expense	(\$249,239)	(\$247,887)	0.55%
Insurance Recovery Proceeds	\$789,579	\$0	
Flood Related Expenditures	(\$101,400)	\$0	
<b>NON OPERATING REVENUE/(EXPENSES)</b>	<b>\$330,884</b>	<b>(\$382,121)</b>	<b>-186.59%</b>
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ 291,076</b>	<b>\$ (503,002)</b>	<b>157.87%</b>

Josephine Commons - Income Statement 2016

Comments

	Jan	Feb	Mar	April	May	Year-to-Date	Year-to-Date Budget	Variance
<b>Income</b>								
Tenant Rental Income	\$ 52,789.00	\$ 53,317.00	\$ 53,317.00	\$ 52,347.00	\$ 51,699.00	\$ 263,469.00	\$ 247,706.35	\$ 15,762.65
Rental Subsidy	\$ 6,758.00	\$ 6,758.00	\$ 6,758.00	\$ 6,778.00	\$ 6,778.00	\$ 33,830.00	\$ 39,933.65	\$ (6,103.65)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 96.50	\$ 0.52	\$ 0.55	\$ 25.53	\$ 485.55	\$ 608.65	\$ 1,041.65	\$ (433.00)
<b>Total Income</b>	<b>\$ 59,643.50</b>	<b>\$ 60,075.52</b>	<b>\$ 60,075.55</b>	<b>\$ 59,150.53</b>	<b>\$ 58,962.55</b>	<b>\$ 297,907.65</b>	<b>\$ 288,681.65</b>	<b>\$ 9,226.00</b>
<b>Expenses</b>								
Administrative Expenses	\$ 7,430.78	\$ 6,958.07	\$ 6,349.29	\$ 7,718.49	\$ 6,842.23	\$ 35,298.86	\$ 36,113.10	\$ (814.24)
Utility Exp	\$ 2,727.24	\$ 12,599.13	\$ 6,921.29	\$ 7,022.63	\$ 7,140.55	\$ 36,410.84	\$ 37,432.40	\$ (1,021.56)
Maintenance Salary & Contract	\$ 15,295.23	\$ 14,815.83	\$ 13,123.10	\$ 10,740.93	\$ 12,813.04	\$ 66,788.13	\$ 61,450.35	\$ 5,337.78
Maintenance Materials	\$ -	\$ 1,434.74	\$ 1,744.89	\$ 3,568.70	\$ 3,560.59	\$ 10,308.92	\$ 4,921.10	\$ 5,387.82
Insurance Exp	\$ 3,213.92	\$ 3,213.92	\$ 3,213.92	\$ 3,213.92	\$ 3,213.92	\$ 16,069.60	\$ 18,175.25	\$ (2,105.65)
Bad debt Exp	\$ (48.85)	\$ -	\$ (81.81)	\$ (140.35)	\$ -	\$ (271.01)	\$ -	\$ (271.01)
Mileage	\$ 42.12	\$ 83.16	\$ 107.46	\$ 88.83	\$ -	\$ 321.57	\$ 520.85	\$ (199.28)
<b>Total Operating Expense</b>	<b>\$ 28,660.44</b>	<b>\$ 39,104.85</b>	<b>\$ 31,378.14</b>	<b>\$ 32,213.15</b>	<b>\$ 33,570.33</b>	<b>\$ 164,926.91</b>	<b>\$ 158,613.05</b>	<b>\$ 6,313.86</b>
<b>Net Operating Income</b>	<b>\$ 30,983.06</b>	<b>\$ 20,970.67</b>	<b>\$ 28,697.41</b>	<b>\$ 26,937.38</b>	<b>\$ 25,392.22</b>	<b>\$ 132,980.74</b>	<b>\$ 130,068.60</b>	<b>\$ 2,912.14</b>
<b>Non-Operating Expenses</b>								
Depreciation	\$ 38,446.08	\$ 38,446.09	\$ 38,446.09	\$ 38,446.09	\$ 38,446.09	\$ 192,230.44	\$ 192,330.35	\$ (99.91)
Interest Exp - notes & bonds	\$ 21,878.36	\$ 21,867.19	\$ 23,044.73	\$ 22,240.91	\$ 22,229.54	\$ 111,260.73	\$ 110,898.35	\$ 362.38
Amortization Exp - Financing Fees	\$ 943.77	\$ 943.77	\$ 943.77	\$ 943.77	\$ 943.77	\$ 4,718.85	\$ 4,718.75	\$ 0.10
Non-Routine Exp	\$ 652.50	\$ (652.50)	\$ -	\$ -	\$ -	\$ -	\$ 4,760.00	\$ (4,760.00)
<b>Total Non-Operating Expenses</b>	<b>\$ 61,920.71</b>	<b>\$ 60,604.55</b>	<b>\$ 62,434.59</b>	<b>\$ 61,630.77</b>	<b>\$ 61,619.40</b>	<b>\$ 308,210.02</b>	<b>\$ 312,707.45</b>	<b>\$ (4,497.43)</b>
<b>Total Net Income</b>	<b>\$ (30,937.65)</b>	<b>\$ (39,633.88)</b>	<b>\$ (33,737.18)</b>	<b>\$ (34,693.39)</b>	<b>\$ (36,227.18)</b>	<b>\$ (175,229.28)</b>	<b>\$ (182,638.85)</b>	<b>\$ 7,409.57</b>
<b>DSCR</b>	1.47	1.00	1.37	1.28	1.21			
<b>Total Debt Payment</b>	\$ 24,214.44	\$ 24,214.44	\$ 24,214.44	\$ 24,214.44	\$ 24,214.44	\$ 290,749.15		
interest	\$ 17,250.47	\$ 17,239.30	\$ 17,228.06	\$ 17,216.76	\$ 17,205.39	\$ 207,067.76		
principle	\$ 1,915.22	\$ 1,926.39	\$ 1,937.63	\$ 1,948.93	\$ 1,960.30	\$ 13,564.32		
insurance	\$ 3,198.75	\$ 3,198.75	\$ 3,198.75	\$ 3,198.75	\$ 3,198.75	\$ 39,616.09		
reserve	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 22,200.00		

**Josephine Commons - Preliminary Balance Sheet 2016**

	Apr-2016	May-2016	Change	Comments
<b>Current Assets</b>				
Cash - Operating	\$ 661,367.96	\$ 679,973.58	\$ 18,605.62	
Accounts Receivable	\$ (2,956.00)	\$ (2,691.00)	\$ 265.00	
A/R Other Govt.	\$ 189.20	\$ 48.85	\$ (140.35)	
Prepaid Expenses	\$ 29,955.07	\$ 26,752.05	\$ (3,203.02)	
<b>Rental Property</b>				
Land	\$ 86,500.00	\$ 86,500.00	\$ -	
Building	\$ 13,525,203.73	\$ 13,525,203.73	\$ -	
Site Work	\$ 1,534,359.00	\$ 1,534,359.00	\$ -	
Furniture and Equipment	\$ 465,050.00	\$ 465,050.00	\$ -	
Accumulated Depreciation	\$ (1,691,627.83)	\$ (1,730,073.92)	\$ (38,446.09)	
<b>Other Assets</b>				
Restricted Cash - Security Deposits	\$ 21,658.65	\$ 21,659.20	\$ 0.55	
Restricted Cash - Operating Reserves	\$ 288,984.00	\$ 288,984.00	\$ -	
Restricted Cash - Insurance	\$ 13,498.48	\$ 16,873.10	\$ 3,374.62	
Restricted Cash - Replacement Reserve	\$ 36,022.87	\$ 36,022.87	\$ -	
Restricted Cash - Escrow - Berkadia	\$ 168,891.03	\$ 170,741.03	\$ 1,850.00	
Deferred Financing Costs	\$ 175,180.29	\$ 175,180.29	\$ -	
Deferred Costs - Acum Amortization	\$ (35,340.34)	\$ (36,284.11)	\$ (943.77)	
<b>Total Assets</b>	<b>\$ 15,276,936.11</b>	<b>\$ 15,258,298.67</b>	<b>\$ (18,637.44)</b>	
<b>Current Liabilities</b>				
Accounts Payable	\$ 5,926.12	\$ 7,320.55	\$ 1,394.43	
Accured Asset Mgmt Fees	\$ -	\$ -	\$ -	
Prepaid Rent	\$ -	\$ -	\$ -	
Due to Other Governments	\$ 14,323.89	\$ 28,055.35	\$ 13,731.46	
<b>Long Term Liabilities</b>				
Security Deposits Payable	\$ 21,500.00	\$ 20,900.00	\$ (600.00)	
Development Fee Payable	\$ 222,584.00	\$ 222,584.00	\$ -	
Deferred Interest Payable	\$ 223,872.57	\$ 228,896.72	\$ 5,024.15	
Loan Payable Citi Bank	\$ 2,949,495.19	\$ 2,947,534.89	\$ (1,960.30)	
Other Notes Payable	\$ 1,643,293.00	\$ 1,643,293.00	\$ -	
<b>Total Liabilities</b>	<b>\$ 5,080,994.77</b>	<b>\$ 5,098,584.51</b>	<b>\$ 17,589.74</b>	
<b>Equity</b>				
Capital Contributions	\$ 11,776,823.00	\$ 11,776,823.00	\$ -	
Retained Earnings	\$ (1,441,879.56)	\$ (1,441,879.56)	\$ -	
	<b>\$ 10,334,943.44</b>	<b>\$ 10,334,943.44</b>	<b>\$ -</b>	
<b>Net Income/Loss</b>	<b>\$ (139,002.10)</b>	<b>\$ (175,229.28)</b>	<b>\$ (36,227.18)</b>	Ties to income statement
<b>Total Liabilities and Partner's Capital</b>	<b>\$ 15,276,936.11</b>	<b>\$ 15,258,298.67</b>	<b>\$ (18,637.44)</b>	

\$ - \$ -

H.M.S. Windows  
Project Occupancy Analysis

FROM Period Date: 01/01/2016 TO Period Date: 05/31/2016

<u>Project</u>	<u>Units</u>	<u>Days</u>	<u>Occupied</u>	<u>Vacant</u>	<u>PCT Occupied</u>
Josephine Commons I	<u>74</u>	<u>11248</u>	<u>11147</u>	<u>101</u>	<u>99.102</u>
<b>TOTALS</b>	<u><b>74</b></u>	<u><b>11248</b></u>	<u><b>11147</b></u>	<u><b>101</b></u>	<u><b>0.991</b></u>

**Aspinwall Income Statement 2016**

	Jan	Feb	March	April	May	Year to Date	Year to Date Budget	Variance
<b>Income</b>								
Tenant Rental Income	\$ 81,417.00	\$ 80,398.00	\$ 79,030.00	\$ 78,105.00	\$ 76,395.72	\$ 395,345.72	\$ 421,882.05	\$ (26,536.33)
Subsidies	\$ 90,394.00	\$ 90,331.00	\$ 91,613.00	\$ 92,021.00	\$ 91,939.00	\$ 456,298.00	\$ 424,521.15	\$ 31,776.85
Bad Debt, Net of Collections	\$ -	\$ 32.50	\$ (8,494.00)	\$ -	\$ (2,401.00)	\$ (10,862.50)	\$ -	\$ (10,862.50)
Other Revenue	\$ 4,720.53	\$ 2,387.60	\$ 6,289.55	\$ 862.91	\$ 22,680.36	\$ 36,940.95	\$ 9,184.30	\$ 27,756.65
<b>Total Income</b>	<b>\$ 176,531.53</b>	<b>\$ 173,149.10</b>	<b>\$ 168,438.55</b>	<b>\$ 170,988.91</b>	<b>\$ 188,614.08</b>	<b>\$ 877,722.17</b>	<b>\$ 855,587.50</b>	<b>\$ 22,134.67</b>
<b>Operating Expenses</b>								
Salaries & Benefits	\$ 14,655.19	\$ 14,675.65	\$ 17,774.61	\$ 18,350.28	\$ 16,935.96	\$ 82,391.69	\$ 81,419.80	\$ 971.89
Audit Fees	\$ 1,250.00	\$ -	\$ 200.00	\$ 1,200.00	\$ 2,302.85	\$ 4,952.85	\$ 5,357.85	\$ (405.00)
Legal Fees	\$ 270.00	\$ 166.90	\$ 322.20	\$ -	\$ -	\$ 759.10	\$ 535.80	\$ 223.30
Bank Fees	\$ 397.84	\$ 320.71	\$ 371.30	\$ 411.64	\$ 435.95	\$ 1,937.44	\$ 1,314.55	\$ 622.89
HOA Fees	\$ 2,134.00	\$ 2,134.00	\$ 2,134.00	\$ 2,274.00	\$ 2,274.00	\$ 10,950.00	\$ 10,883.40	\$ 66.60
Management Fees	\$ 6,680.00	\$ 6,680.00	\$ 6,680.00	\$ 6,680.00	\$ 6,680.00	\$ 33,400.00	\$ 33,400.00	\$ -
Admin Contracts	\$ -	\$ 675.00	\$ -	\$ 805.00	\$ -	\$ 1,480.00	\$ -	\$ 1,480.00
Office Expenses	\$ 8.42	\$ 1,086.56	\$ 23.40	\$ 39.95	\$ 331.02	\$ 1,489.35	\$ 2,074.85	\$ (585.50)
Asset Mangement Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852.00	\$ 6,852.00	\$ 6,852.00	\$ 6,852.00	\$ 6,852.00	\$ 34,260.00	\$ 36,821.35	\$ (2,561.35)
Maintenance Materials	\$ 568.07	\$ 1,213.08	\$ 2,436.69	\$ 6,209.39	\$ 2,040.00	\$ 12,467.23	\$ 14,447.40	\$ (1,980.17)
Outside Contract Labor	\$ 6,827.87	\$ 5,402.84	\$ 13,158.93	\$ 8,786.36	\$ 10,360.63	\$ 44,536.63	\$ 62,470.35	\$ (17,933.72)
Telephone Expense	\$ 281.35	\$ 420.03	\$ 350.69	\$ 352.64	\$ 352.64	\$ 1,757.35	\$ 1,062.50	\$ 694.85
Property Utilities	\$ 15,761.27	\$ 26,685.58	\$ 25,527.06	\$ 20,903.66	\$ 19,019.24	\$ 107,896.81	\$ 115,911.05	\$ (8,014.24)
<b>Total Operating Expense</b>	<b>\$ 55,686.01</b>	<b>\$ 66,312.35</b>	<b>\$ 75,830.88</b>	<b>\$ 72,864.92</b>	<b>\$ 67,584.29</b>	<b>\$ 338,278.45</b>	<b>\$ 365,698.90</b>	<b>\$ (27,420.45)</b>
<b>NOI</b>	<b>\$ 120,845.52</b>	<b>\$ 106,836.75</b>	<b>\$ 92,607.67</b>	<b>\$ 98,123.99</b>	<b>\$ 121,029.79</b>	<b>\$ 539,443.72</b>	<b>\$ 489,888.60</b>	<b>\$ 49,555.12</b>
<b>Non-Operating Expenses</b>								
Depreciation	\$ 87,849.57	\$ 132,310.76	\$ 114,930.78	\$ 202,565.36	\$ 115,049.94	\$ 652,706.41	\$ 439,034.05	\$ 213,672.36
Interest Expense	\$ 85,025.28	\$ 68,461.74	\$ 73,568.62	\$ 88,235.88	\$ 129,749.53	\$ 445,041.05	\$ 423,507.50	\$ 21,533.55
Amortization Expense	\$ 1,942.36	\$ 2,371.66	\$ 2,157.01	\$ 2,157.01	\$ 2,157.01	\$ 10,785.05	\$ 9,711.80	\$ 1,073.25
Insurance Recovery Proceeds	\$ (30,388.92)	\$ 30,358.92	\$ -	\$ -	\$ (900.00)	\$ (930.00)	\$ -	\$ (930.00)
Non-Routine/Extraordinary Maint	\$ 4,354.00	\$ 7,458.00	\$ 63,141.46	\$ 12,302.00	\$ (16,003.20)	\$ 71,252.26	\$ 16,666.65	\$ 54,585.61
<b>Total Non-operating Expense</b>	<b>\$ 148,782.29</b>	<b>\$ 240,961.08</b>	<b>\$ 253,797.87</b>	<b>\$ 305,260.25</b>	<b>\$ 230,053.28</b>	<b>\$ 1,178,854.77</b>	<b>\$ 888,920.00</b>	<b>\$ 289,934.77</b>
<b>Total Net Income (Loss)</b>	<b>\$ (27,936.77)</b>	<b>\$ (134,124.33)</b>	<b>\$ (161,190.20)</b>	<b>\$ (207,136.26)</b>	<b>\$ (109,023.49)</b>	<b>\$ (639,411.05)</b>	<b>\$ (399,031.40)</b>	<b>\$ (240,379.65)</b>

DSCR 1.74 1.54 1.34 1.42 1.75 1.56

Total Payment \$ 69,278 \$ 69,278 \$ 69,278 \$ 69,278 \$ 69,278 \$ 346,389.65

First Bank \$ 65,356.11 \$ 65,356.11 \$ 65,356.11 \$ 65,356.11 \$ 65,356.11

Mile High \$ 3,921.82 \$ 3,921.82 \$ 3,921.82 \$ 3,921.82 \$ 3,921.82

## Aspinwall - Preliminary Balance Sheet 2016

	Apr-2016	May-2016	Change
<b>Current Assets</b>			
Cash - Operating	\$ 1,321,789.63	\$ 1,264,560.21	\$ (57,229.42)
Accounts Receivable	\$ -	\$ -	\$ -
A/R Tenants	\$ 6,582.88	\$ 5,546.25	\$ (1,036.63)
Prepaid Expenses	\$ 58,816.00	\$ 52,081.15	\$ (6,734.85)
<b>Rental Property</b>			
Land	\$ 6,125,941.00	\$ 6,125,941.00	\$ -
Building	\$ 30,515,110.47	\$ 30,515,110.47	\$ -
Geothermal	\$ 1,856,997.00	\$ 1,856,997.00	\$ -
Furniture and Equipment	\$ 503,477.26	\$ 503,477.26	\$ -
Accumulated Depreciation	\$ (2,447,104.31)	\$ (2,562,154.25)	\$ (115,049.94)
<b>Other Assets</b>			
Restricted Cash - Operating Reserves	\$ 820,833.92	\$ 820,899.14	\$ 65.22
Restricted Cash - Replacement Reserves	\$ 101,756.28	\$ 101,764.37	\$ 8.09
Cash - Security Deposits	\$ 56,705.00	\$ 56,705.00	\$ -
Deferred Tax Credits Accum Amortization	\$ (26,887.04)	\$ (29,044.05)	\$ (2,157.01)
Deferred Financing Costs	\$ 406,672.00	\$ 406,672.00	\$ -
<b>Total Assets</b>	<b>\$ 39,300,690.09</b>	<b>\$ 39,118,555.55</b>	<b>\$ (182,134.54)</b>
<b>Current Liabilities</b>			
Accounts Payable	\$ 18,155.29	\$ 12,956.56	\$ (5,198.73)
Accrued Expenses	\$ 2,267.69	\$ 2,267.69	\$ -
Accrued Interest Payable	\$ 146,232.43	\$ 175,535.54	\$ 29,303.11
Prepaid Rent	\$ -	\$ -	\$ -
Due to/from Other Governments	\$ 73,262.97	\$ 23,167.30	\$ (50,095.67)
<b>Long Term Liabilities</b>			
Security Deposits Payable	\$ 54,011.00	\$ 54,461.00	\$ 450.00
Development Fee Payable	\$ 1,698,787.38	\$ 1,698,787.38	\$ -
Deferred Interest - Affiliates	\$ 806,802.14	\$ 806,802.14	\$ -
Loan Payable -First Bank	\$ 13,099,617.68	\$ 13,062,083.69	\$ (37,533.99)
Loan Payable - Mile High	\$ 647,555.38	\$ 646,995.17	\$ (560.21)
Loan Payable - DOLA	\$ 736,519.00	\$ 736,519.00	\$ -
Notes Payable - BCHA	\$ 13,303,105.52	\$ 13,303,105.52	\$ -
Capital Contributions	\$ 10,690,052.00	\$ 10,678,050.00	\$ (12,002.00)
Retained Earnings	\$ (1,444,665.93)	\$ (1,444,665.93)	\$ -
Net Income/Loss	\$ (531,012.46)	\$ (637,509.51)	\$ (106,497.05)
<b>Total Liabilities and Partner's Capital</b>	<b>\$ 39,300,690.09</b>	<b>\$ 39,118,555.55</b>	<b>\$ (182,134.54)</b>

FROM Period Date: 01/01/2016 TO Period Date: 05/31/2016

<u>Project</u>	<u>Units</u>	<u>Days</u>	<u>Occupied</u>	<u>Vacant</u>	<u>PCT Occupied</u>
312 S Finch - AW	3	456	456	0	100.000
501 Geneseo - AW	4	608	608	0	100.000
503/515 Geneseo - AW	8	1216	1216	0	100.000
505 Geneseo - AW	4	608	608	0	100.000
506 Geneseo - AW	2	304	273	31	89.803
507 Geneseo - AW	4	608	608	0	100.000
509 Geneseo - AW	4	608	608	0	100.000
517 Geneseo - AW	4	608	542	66	89.145
608 Chester - AW	2	304	304	0	100.000
712/718 W Geneseo - AW	4	608	519	89	85.362
745-749 W Cleveland - AW	3	456	425	31	93.202
Aspinwall at Josephine Commons	72	10944	10487	457	95.824
Dover Court - AW	8	1216	1216	0	100.000
Lafayette Villa West - AW	28	4256	4208	48	98.872
Lafayette Villa West II - AW	10	1520	1520	0	100.000
Milo Circle - AW	7	1064	964	100	90.602
<b>TOTALS</b>	<b>167</b>	<b>25384</b>	<b>24562</b>	<b>822</b>	<b>0.968</b>



**Boulder County Housing Authority Board  
July 2016 Meeting Packet**

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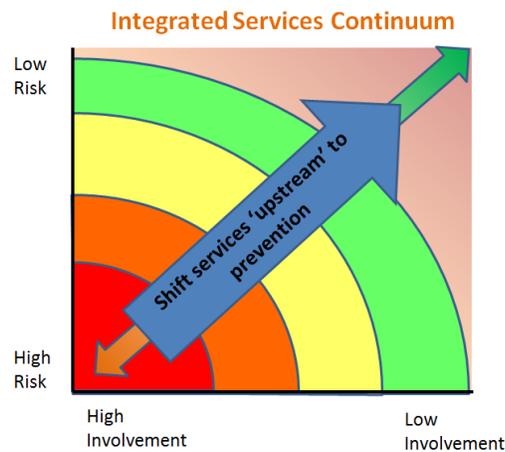
# Department of Housing & Human Services

Housing Office: 2525 13<sup>th</sup> Street, Suite 204 • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax: 720.564.2283  
Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523  
Longmont Office • 515 Coffman Street, Suite 100 • Longmont, Colorado 80501 • Tel: 303.441.1000

[www.bouldercountyhhs.org](http://www.bouldercountyhhs.org)

**Boulder County Department of Housing & Human Services  
Housing Authority/Human Services Boards  
Monthly Board Meeting Agenda  
Tuesday, July 26, 2016, 2:00 – 3:15 p.m.  
Commissioners' Hearing Room – 3<sup>rd</sup> Floor  
Boulder County Courthouse, Boulder, Colorado**

**Vision:** Creating healthy communities that are more self-sufficient, sustainable, and resilient. We're moving toward this vision by working collaboratively with our partners to efficiently and effectively integrate health, housing, and human services, making it easier for our neighbors to access the help they need to get back on their feet.



## Housing Authority Board Meeting Agenda

1. **Call to Order, Housing Authority Board Meeting — Housing Authority Board Chair**
2. BCHA Division Update - BCHA Housing Division Director Norrie Boyd (2:00 – 2:20 p.m.)
  - a. Changes within Division, LPEC, Flood Recovery wind-down, development update
3. BCHA Programs Data Update – Housing Assistance Program Manager Amanda Guthrie (2:20 – 2:35 p.m.)
4. BCHA Finance Update - BCDHHS Financial Analyst, Kelly Stapleton (2:35 – 2:50 p.m.)
  - a. Finance Division hires
5. Matters from Members of the Housing Authority Board
6. Matters from Members of the Public on Housing Authority topics
7. **Call to Order – as Human Services Board**
8. Matters from Members of the Human Services Board

9. Matters from Members of the Public on Human Services topics (approximately **2:50 p.m.**, 10 minutes)

### Upcoming Meetings

**Boulder County Housing Authority Board Meeting—Tuesday, August 30, 2:00 p.m. Commissioners’ Hearing Room – 3rd Floor, Boulder County Courthouse, Boulder, Colorado**

*\*\*Human Services Board Focus*

**Boulder County Housing Authority Board Meeting—Tuesday, September 27, 2016, 2:00 p.m. Commissioners’ Hearing Room – 3rd Floor, Boulder County Courthouse, Boulder, Colorado**

*\*\*Housing Authority Focus*

**Boulder County Housing Authority / Human Services Boards and Housing and Human Services Advisory Committee – JOINT MEETING (date TBD)**

Current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be accessed at the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

*\*\*Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County’s guide to public hearings:*

<http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>

It is the policy of BCDHHS to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual’s special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCDHHS es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como interpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, el condado requiere que le informen de las necesidades especiales de cada individuo. Si Ud. requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.

**BCHA Executed Contracts**  
**June 21, 2016 - July 18, 2016**

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
6/28/16	Olsson Associates	Materials testing at Kestrel	\$95,797
6/29/16	ThyssenKrupp Elevator Corporation	RFP 6433-16: Elevator Maintenance	\$20,000 *
7/5/16	Boy Scouts of America	Using Casa de La Esperanza's space for cub scout troupe created for residents	\$0
7/7/16	Nelrod Company	Rent Reasonable System and Study (EZ-REasonable Rent Determination System)	\$2,449 *
7/13/16	Ninyo and Moore	Fire stop inspections at Kestrel	\$20,000 *



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## BOARD MEMO

Date: July 26, 2016  
To: Board of Commissioners  
From: Frank Alexander, Executive Director  
Re: Board Report for July 26, 2016 meeting

### Director's Report

#### Kestrel:

Construction at Kestrel continues to advance on-schedule and on-budget, with the first multi-family buildings scheduled to be complete in early 2017. Over the past few weeks framing has begun on our first two buildings. In addition, the underground storm water management system has been completed and Xcel Energy is currently on-site installing permanent power connections. The initial asphalt road paving of the northern half of the site began in earnest the week of July 18th. BCHA also received the final three building permits for the multi-family units in July. Foundations for the senior building continued to be poured and should be completed in mid-August.



Upcoming major construction milestones include the pouring of additional foundations for the multi-family buildings, installation of all permanent power lines by Xcel Energy, and the tensioning of the post-tension deck at the senior housing building.

Financially, the project remains in an excellent position. BCHA has drawn all soft-sources of funds and has begun to utilize the construction loan as the primary source of funding for construction draws. We anticipate that monthly construction expenses will continue to increase as additional framing activities commence across the site.

**6655 Twin Lakes Road:**

BCHA, BVSD, and TLAG concluded the facilitated dialogue process on July 20. The final meeting consisted of discussions around density, guiding principles, and technical studies. Although the group was not able to make a unified recommendation around density for the site, BCHA continues to be committed to involving TLAG and the broader community in the planning conversation should development proceed. A final report of the facilitated process will be provided to the Board once available.

BCHA's wildlife and geotechnical consultants have commenced work on their respective studies with biologists from Fellsburg, Holt, and Ullevig having completed two site visits with an additional visit anticipated in late-July or early-August. These visits will be utilized in an initial wildlife habitat assessment that BCHA hopes to make publicly available as soon as possible. Martinez Associates drilled the initial geotechnical borings and monitoring holes in late-June. The groundwater monitoring program will continue for at least one year, though BCHA hopes to be able to provide the initial geotechnical and soils investigation report as soon as possible.

**Housing Choice Voucher/Housing Assistance Programs:**

The Section 8/Housing Team has had an exciting month. On June 9, 2016, BCHA announced the random selection of 25 lottery numbers from its 2015 lottery pool for receipt of Housing Choice Vouchers upon verification of eligibility. This selection will allow us to serve 25 additional families who meet the criteria of being elderly, disabled, or families with children below 80% of Area Median Income, who either reside or work in our community.

Additionally, BCHA recently applied for Set-Aside Funding from HUD, which is a pool of money to be awarded to applicants who demonstrate greatest need under various categories. Boulder County applied under the "Unforeseen Circumstances" category, citing rising rents in our community and low vacancy rates, which create a difficult housing market for voucher holders to find affordable units that meet current BCHA payment standards. Although HUD provides annual incremental raises in Fair Market Rents (FMRs), research still suggests a significant difference between current FMRs and average rents in our community. Boulder County has a voucher authority of 834 vouchers, but due to high rents and high Per Unit Costs (PUCs) for BCHA, we are only able to lease 740-750 vouchers. The application for additional funds was intended to more fully utilize our total voucher authority and allow BCHA to serve additional low income and vulnerable families in our community. **We are proud to have been awarded**

**\$231,182 in funding for 2016, which we estimate may allow us to serve approximately 25 additional families.**

**Last but not least, the Tenant Based Rental Assistance program recently applied to the State of Colorado for \$792,000 in funding to continue the program for a new 2-year cycle from 2016-2018.** The team highlighted accomplishments including serving 85 families and 234 children since 2012, increases in school attendance rates, increases in overall family incomes, strengthening of community partnerships, receipt of a NACo award in 2015, and the ability to provide continued housing stability after program end. Of five applications from across the State, Boulder County was the only TBRA program to be awarded its full request, which represented over 1/3 of the entire available program budget. We look forward to the ability to continue this program, which serves some of the most vulnerable families and children in our community.

**“Housing Continuum” Update:**

The Housing Stabilization Program (HSP) and Community Housing Resource Panel (the Panel) are working together to launch the new funding stream from HUD for rapid re-housing of homeless families and homeless Transition Aged Youth. The HUD “Continuum of Care” (CoC) award of \$680,000 was announced in May, and includes \$500,000 of rental supports for up to 32 households per year, plus \$180,000 in staff supports. The award allows the Panel and HSP to strategically align federal funding streams with appropriate populations: Our Emergency Solutions Grant (ESG) (a \$120,000 award) will now fund single homeless adults, while the new CoC award will fund Homeless Families and Homeless Transition Aged Youth. The ESG program is now in its third year and the CoC funding will begin October 1, 2016.

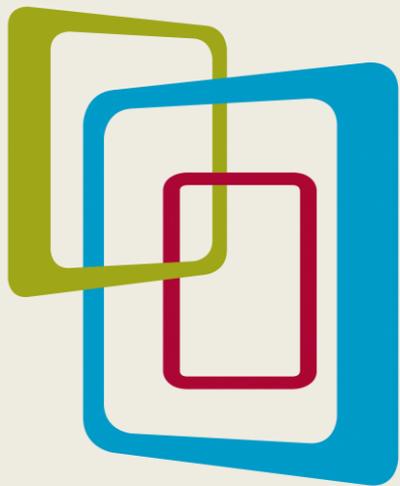
Both the ESG and CoC awards allow for up to two years of tenant-based rental assistance with supportive case management services. Because HSP is time-limited to 1 year, these funding streams allow the Panel to serve a more vulnerable population. These federal funds are used to serve literally homeless individuals, taking a step toward the 10 Year Plan to Address Homelessness Board goals.

We are grateful for the support of MDHI, which administers and evaluates grant awards. We are also thankful for the support of our local HUD expert, Penny Hannigan of Boulder Housing Partners, who mentored our team through the CoC grant application process. Without these valued partners, this expansion of the housing continuum would not be possible.

Looking ahead, the 2016 Continuum of Care funding round was just announced. Cooperatively, BCHA, BHP, and the Boulder Shelter for the Homeless submitted a letter of intent regarding the upcoming CoC funding round. If awarded funding, our organizations would expand the successful Housing First program to include an additional 36 vouchers for chronically homeless individuals. BHP would manage the vouchers, Boulder Shelter would provide supportive case management, and BCHA would set-aside 20 units to serve the Housing First population.

**Data Reporting Update:**

As we continue with our division restructuring, including the addition of an Asset Manager and a Facilities Manager, we are also taking an in-depth look at the program and financial data we track and report. To that end, our team is in the process of revamping the data scorecard we have historically provided in the monthly BCHA Board packet. Over the coming months, our goal is to develop a simpler and more data- and outcomes-focused scorecard. We will keep the Board updated on this process and would also welcome any input related to the data you would like to see on a regular basis.



BOULDER COUNTY  
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# Housing Board Meeting

## July 26, 2016

# Boulder County Housing Authority

July focus on:

1. 2<sup>nd</sup> Quarter Financials – Property Operations
2. Kestrel Construction Spending Update
3. 2015 Audit



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# 2<sup>nd</sup> Quarter Finances

❖ Boulder County Housing Authority units = 368  
Low-income housing tax credit units = 241  
Total portfolio = 609

❖ Property Operations from January – June 2016  
Per Unit Per Annum = \$3,632

BCHA Portfolio Debt Service Coverage Ratio 1.37

Josephine Commons Debt Service Coverage Ratio 1.23

Aspinwall Debt Service Coverage Ratio 1.53



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# 2<sup>nd</sup> Quarter Finances

368 units

## BCHA Property Operation Financials

	<u>Actuals</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
Operating Revenue	\$2,026,047	\$1,885,604	\$140,443	7%
Operating Expense	\$1,336,607	\$1,092,508	\$244,099	18%
<b>Net Operating Income</b>	<b>\$689,440</b>	<b>\$793,097</b>	<b>\$(103,656)</b>	<b>-15%</b>
Total Non-Operating	\$675,613	\$655,179	\$20,434	3%
<b>Net Income/Loss</b>	<b>\$13,827</b>	<b>\$137,918</b>	<b>\$(124,090)</b>	<b>-897%</b>



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# 2<sup>nd</sup> Quarter Finances

74 units

## Josephine Commons Property Operation Financials

	<u>Actuals</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
Operating Revenue	\$357,660	\$346,417	\$11,242	3%
Operating Expense	\$203,058	\$190,336	\$12,723	6%
Net Operating Income	<b>\$154,602</b>	<b>\$156,082</b>	(\$1,481)	-1%
Total Non-Operating	\$370,134	\$375,249	(\$5,115)	-1%
Net Income/Loss	<b>(\$212,532)</b>	<b>(\$219,167)</b>	3,635	-2%



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# 2<sup>nd</sup> Quarter Finances

167 units

## Aspinwall Property Operation Financials

	<u>Actuals</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
Operating Revenue	\$1,052,725	\$1,026,705	\$28,000	3%
Operating Expense	\$417,085	\$438,839	(\$21,754)	-5%
Net Operating Income	<b>\$637,641</b>	<b>\$587,866</b>	\$49,774	8%
Total Non-Operating	\$1,331,252	\$1,066,704	\$264,548	20%
Net Income/Loss	<b>(\$693,611)</b>	<b>(\$478,838)</b>	(\$214,774)	31%



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# Kestrel Construction Project

- 22% Complete
- Have started vertical construction
- Asphalt laid
- Expecting first Developer Fee Installment with next draw - \$650K
- Fall 2016 – will conduct interim cost certification with auditor Eide Bailly



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# Kestrel Project Sources Thru Draw 5 (June 2016)

<b>CONSTRUCTION PERIOD SOURCES OF FUNDS</b>	<b>Budget</b>	<b>Total Drawn</b>	<b>Not Borrowed</b>	<b>Drawn</b>
Citi Construction Loan	53,500,000	566,645	52,933,355	1%
Construction Source #2: CDOH CHIF Subordinate Loan (2nd Lien)	1,450,000	1,450,000	0	100%
Construction Source #3: CDBG DR Subordinate Note (3rd Lien)	3,712,431	3,712,431	0	100%
Construction Source #4: BCHA Sub Note (BCHA Combo Loan; 4th Lien)	2,900,000	2,900,000	0	100%
Construction Source #5: HHS Fund Subordinate Note (5th Lien)	2,600,000	2,600,000	0	100%
Construction Source #6: 2014 & 2015 Worthy Cause Subordinate Note (Lien 6 &7)	1,350,000	1,350,000	0	100%
Construction Source #7: Louisville Impact/Permit Grant (Lien 8)	558,881	558,881	0	100%
Construction Source #8: Boulder Builder Consortium HOME Sub Note (Lien 9)	580,297	580,297	0	100%
Construction Source #9: BCHA Acquisition Bridge (non-cash)	2,900,000	2,900,000	0	100%
TC Equity - 1st Installment - Closing	3,540,008	3,540,008	0	100%
TC Equity - 1st Installment - Upon Receipt of 14 MF Building Permits	1,000,000	1,000,000	0	100%
TC Equity - 1st Installment - Upon Receipt of Bldg. Permits for Bldgs. A, B & C	650,000	0	650,000	0%
<b>TOTAL CONSTRUCTION PERIOD SOURCES</b>	<b>74,741,617.05</b>	<b>21,158,262.52</b>	<b>53,583,354.53</b>	<b>22%</b>



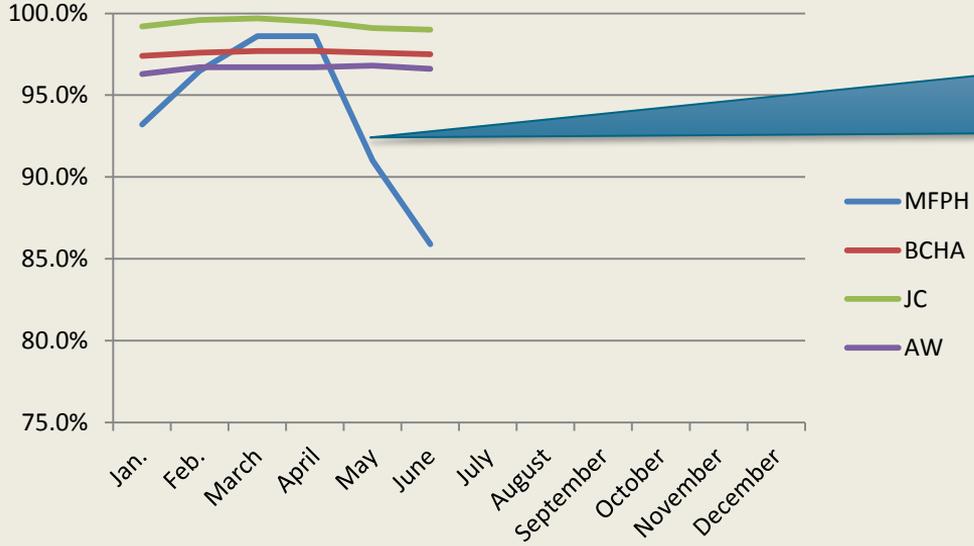
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# BCHA 2015 Audit

- 2015 Audit is complete and has been published.
- New design of the Management Discussion and Analysis Section
- Application of GASB Rule 68 – Pension liability of \$5M added to balance sheet

# Occupancy Rates

MFPH saw a decrease due to one property (Hillside) undergoing rehab where tenants have been moved to other units within the portfolio. Two (2) units are showing a vacancy at this time.



	MFPH	BCHA	JC	AW
<b>June</b>	85.9%	97.5%	99.0%	96.6%

**Total Number of Units**  
 MFPH – 20  
 BCHA – 348  
 JC – 74  
 AW – 167



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**Boulder County Housing Authority  
Income Statement thru June 2016**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 885,577	\$ 846,043	4.67%
Subsidy Rental Income	\$ 870,547	\$ 815,417	6.76%
<b>Total Rental Income</b>	<b>\$ 1,756,124</b>	<b>\$ 1,661,460</b>	<b>5.70%</b>
Other Tenant Charges	\$ 140,180	\$ 29,367	377.34%
Management Fee Income	\$ 75,922	\$ 81,552	-6.90%
Section 8 Fraud Recovery	\$ 37,336	\$ 12,500	198.69%
S8 Misc Income	\$ 296,095	\$ 272,778	8.55%
Grant Revenues	\$ 3,930,949	\$ 2,411,220	63.03%
Program Revenue	\$ 243,486	\$ 213,000	14.31%
Transfers In from Primary	\$235,000.00	\$ 546,000	-56.96%
Transfers out of Primary	\$ -	\$0.00	
<b>TOTAL INCOME</b>	<b>\$ 6,715,093</b>	<b>\$ 5,227,876</b>	<b>28.45%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 916,402	\$ 796,667	15.03%
Maintenance Salary & Benefits	\$ 279,278	\$ 485,555	-42.48%
Admin Operating Expenses	\$ 1,644,860	\$ 1,618,242	1.64%
Utility Expense	\$ 125,863	\$ 149,987	-16.08%
Insurance Expense	\$ 103,902	\$ 125,458	-17.18%
Net Collection Loss	\$ 23,910	\$ -	
Rehab Expense	\$ 1,648,673	\$ 925,253	78.19%
Maintenance Expense	\$ 328,731	\$ 348,479	-5.67%
Weatherization Expenses	\$ 1,132,725	\$ 1,059,556	6.91%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 6,204,344</b>	<b>\$ 5,509,196</b>	<b>12.62%</b>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ 510,749</b>	<b>\$ (281,320)</b>	<b>-281.55%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Extraordinary Maintenance	(\$94,975)	(\$154,572)	-38.56%
Interest Income	\$210,257	\$255,044	-17.56%
Interest Expense Notes and Bonds	(\$276,019)	(\$267,752)	3.09%
S8 HAP Income	\$3,964,165	\$3,450,000	14.90%
HAP Expense	(\$3,867,561)	(\$3,519,000)	9.91%
Rehab Notes Receivable Issued	\$0	\$34,930	
Depreciation Expense	(\$373,418)	(\$371,831)	0.43%
Insurance Recovery Proceeds	\$789,579	\$0	
Flood Related Expenditures	(\$101,400)	\$0	
<b>NON OPERATING REVENUE/(EXPENSES)</b>	<b>\$243,606</b>	<b>(\$573,182)</b>	<b>-142.50%</b>
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ 754,355</b>	<b>\$ (854,502)</b>	<b>188.28%</b>

**Aspinwall Income Statement 2016**

	Jan	Feb	March	April	May	Jun	Year to Date	Year to Date Budget	Variance
<b>Income</b>									
Tenant Rental Income	\$ 81,417	\$ 80,398	\$ 79,030	\$ 78,105	\$ 76,396	\$ 76,354	\$ 471,700	\$ 506,258	\$ (34,559)
Subsidies	\$ 90,394	\$ 90,331	\$ 91,613	\$ 92,021	\$ 91,939	\$ 92,676	\$ 548,974	\$ 509,425	\$ 39,549
Bad Debt, Net of Collections	\$ -	\$ 33	\$ (8,494)	\$ -	\$ (2,401)	\$ 49	\$ (10,814)	\$ -	\$ (10,814)
Other Revenue	\$ 4,721	\$ 2,388	\$ 6,290	\$ 863	\$ 22,680	\$ 7,924	\$ 44,865	\$ 11,021	\$ 33,844
<b>Total Income</b>	<b>\$ 176,532</b>	<b>\$ 173,149</b>	<b>\$ 168,439</b>	<b>\$ 170,989</b>	<b>\$ 188,614</b>	<b>\$ 177,003</b>	<b>\$ 1,054,725</b>	<b>\$ 1,026,705</b>	<b>\$ 28,020</b>
<b>Operating Expenses</b>									
Salaries & Benefits	\$ 14,655	\$ 14,676	\$ 17,775	\$ 18,350	\$ 16,936	\$ 16,888	\$ 99,280	\$ 97,704	\$ 1,576
Audit Fees	\$ 1,250	\$ -	\$ 200	\$ 1,200	\$ 2,303	\$ 500	\$ 5,453	\$ 6,429	\$ (977)
Legal Fees	\$ 270	\$ 167	\$ 322	\$ -	\$ -	\$ -	\$ 759	\$ 643	\$ 116
Bank Fees	\$ 398	\$ 321	\$ 371	\$ 412	\$ 436	\$ 342	\$ 2,279	\$ 1,577	\$ 702
HOA Fees	\$ 2,134	\$ 2,134	\$ 2,134	\$ 2,274	\$ 2,274	\$ 2,274	\$ 13,224	\$ 13,060	\$ 164
Management Fees	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 40,080	\$ 40,080	\$ -
Admin Contracts	\$ -	\$ 675	\$ -	\$ 805	\$ -	\$ -	\$ 1,480	\$ -	\$ 1,480
Office Expenses	\$ 8	\$ 1,087	\$ 23	\$ 40	\$ 331	\$ 294	\$ 1,783	\$ 2,490	\$ (707)
Asset Mangement Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 41,112	\$ 44,186	\$ (3,074)
Maintenance Materials	\$ 568	\$ 1,213	\$ 2,437	\$ 6,209	\$ 2,040	\$ 5,440	\$ 17,907	\$ 17,337	\$ 570
Outside Contract Labor	\$ 6,828	\$ 5,403	\$ 13,159	\$ 8,786	\$ 10,361	\$ 16,277	\$ 60,814	\$ 74,964	\$ (14,150)
Telephone Expense	\$ 281	\$ 420	\$ 351	\$ 353	\$ 353	\$ 353	\$ 2,110	\$ 1,275	\$ 835
Property Utilities	\$ 15,761	\$ 26,686	\$ 25,527	\$ 20,904	\$ 19,019	\$ 22,908	\$ 130,804	\$ 139,093	\$ (8,289)
<b>Total Operating Expense</b>	<b>\$ 55,686</b>	<b>\$ 66,312</b>	<b>\$ 75,831</b>	<b>\$ 72,865</b>	<b>\$ 67,584</b>	<b>\$ 78,806</b>	<b>\$ 417,085</b>	<b>\$ 438,839</b>	<b>\$ (21,754)</b>
<b>NOI</b>	<b>\$ 120,846</b>	<b>\$ 106,837</b>	<b>\$ 92,608</b>	<b>\$ 98,124</b>	<b>\$ 121,030</b>	<b>\$ 98,197</b>	<b>\$ 637,641</b>	<b>\$ 587,866</b>	<b>\$ 49,774</b>
<b>Non-Operating Expenses</b>									
Depreciation	\$ 87,850	\$ 132,311	\$ 114,931	\$ 202,565	\$ 115,050	\$ 115,050	\$ 767,756	\$ 526,841	\$ 240,915
Interest Expense	\$ 85,025	\$ 68,462	\$ 73,569	\$ 88,236	\$ 129,750	\$ 32,942	\$ 477,984	\$ 508,209	\$ (30,225)
Amortization Expense	\$ 1,942	\$ 2,372	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 12,942	\$ 11,654	\$ 1,288
Insurance Recovery Proceeds	\$ (30,389)	\$ 30,359	\$ -	\$ -	\$ (900)	\$ -	\$ (930)	\$ -	\$ (930)
Non-Routine/Extraordinary Maint	\$ 4,354	\$ 7,458	\$ 63,141	\$ 12,302	\$ (16,003)	\$ 2,248	\$ 73,500	\$ 20,000	\$ 53,500
<b>Total Non-operating Expense</b>	<b>\$ 148,782</b>	<b>\$ 240,961</b>	<b>\$ 253,798</b>	<b>\$ 305,260</b>	<b>\$ 230,053</b>	<b>\$ 152,397</b>	<b>\$ 1,331,252</b>	<b>\$ 1,066,704</b>	<b>\$ 264,548</b>
<b>Total Net Income (Loss)</b>	<b>\$ (27,937)</b>	<b>\$ (134,124)</b>	<b>\$ (161,190)</b>	<b>\$ (207,136)</b>	<b>\$ (109,023)</b>	<b>\$ (54,200)</b>	<b>\$ (693,611)</b>	<b>\$ (478,838)</b>	<b>\$ (214,774)</b>

Josephine Commons - Income Statement 2016

	Jan	Feb	Mar	April	May	Jun	Year-to-Date	Year-to-Date Budget	Variance
<b>Income</b>									
Tenant Rental Income	\$ 52,789.00	\$ 53,317.00	\$ 53,317.00	\$ 52,347.00	\$ 51,699.00	\$ 52,639.00	\$ 316,108.00	\$ 297,247.62	\$ 18,860.38
Rental Subsidy	\$ 6,758.00	\$ 6,758.00	\$ 6,758.00	\$ 6,778.00	\$ 6,778.00	\$ 6,602.00	\$ 40,432.00	\$ 47,920.38	\$ (7,488.38)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 96.50	\$ 0.52	\$ 0.55	\$ 25.53	\$ 485.55	\$ 511.49	\$ 1,120.14	\$ 1,249.98	\$ (129.84)
<b>Total Income</b>	<b>\$ 59,643.50</b>	<b>\$ 60,075.52</b>	<b>\$ 60,075.55</b>	<b>\$ 59,150.53</b>	<b>\$ 58,962.55</b>	<b>\$ 59,752.49</b>	<b>\$ 357,660.14</b>	<b>\$ 346,417.98</b>	<b>\$ 11,242.16</b>
<b>Expenses</b>									
Administrative Expenses	\$ 7,430.78	\$ 6,958.07	\$ 6,349.29	\$ 7,718.49	\$ 6,842.23	\$ 6,946.45	\$ 42,245.31	\$ 43,335.72	\$ (1,090.41)
Utility Exp	\$ 2,727.24	\$ 12,599.13	\$ 6,921.29	\$ 7,022.63	\$ 7,140.55	\$ 6,667.36	\$ 43,078.20	\$ 44,918.88	\$ (1,840.68)
Maintenance Salary & Contract	\$ 15,295.23	\$ 14,815.83	\$ 13,123.10	\$ 10,740.93	\$ 12,813.04	\$ 19,241.80	\$ 86,029.93	\$ 73,740.42	\$ 12,289.51
Maintenance Materials	\$ -	\$ 1,434.74	\$ 1,744.89	\$ 3,568.70	\$ 3,560.59	\$ 2,036.01	\$ 12,344.93	\$ 5,905.32	\$ 6,439.61
Insurance Exp	\$ 3,213.92	\$ 3,213.92	\$ 3,213.92	\$ 3,213.92	\$ 3,213.92	\$ 3,213.92	\$ 19,283.52	\$ 21,810.30	\$ (2,526.78)
Bad debt Exp	\$ (48.85)	\$ -	\$ (81.81)	\$ (140.35)	\$ -	\$ -	\$ (271.01)	\$ -	\$ (271.01)
Mileage	\$ 42.12	\$ 83.16	\$ 107.46	\$ 88.83	\$ -	\$ 25.92	\$ 347.49	\$ 625.02	\$ (277.53)
<b>Total Operating Expense</b>	<b>\$ 28,660.44</b>	<b>\$ 39,104.85</b>	<b>\$ 31,378.14</b>	<b>\$ 32,213.15</b>	<b>\$ 33,570.33</b>	<b>\$ 38,131.46</b>	<b>\$ 203,058.37</b>	<b>\$ 190,335.66</b>	<b>\$ 12,722.71</b>
<b>Net Operating Income</b>	<b>\$ 30,983.06</b>	<b>\$ 20,970.67</b>	<b>\$ 28,697.41</b>	<b>\$ 26,937.38</b>	<b>\$ 25,392.22</b>	<b>\$ 21,621.03</b>	<b>\$ 154,601.77</b>	<b>\$ 156,082.32</b>	<b>\$ (1,480.55)</b>
<b>Non-Operating Expenses</b>									
Depreciation	\$ 38,446.08	\$ 38,446.09	\$ 38,446.09	\$ 38,446.09	\$ 38,446.09	\$ 38,446.09	\$ 230,676.53	\$ 230,796.42	\$ (119.89)
Interest Exp - notes & bonds	\$ 21,878.36	\$ 21,867.19	\$ 23,044.73	\$ 22,240.91	\$ 22,229.54	\$ 22,534.00	\$ 133,794.73	\$ 133,078.02	\$ 716.71
Amortization Exp - Financing Fees	\$ 943.77	\$ 943.77	\$ 943.77	\$ 943.77	\$ 943.77	\$ 943.77	\$ 5,662.62	\$ 5,662.50	\$ 0.12
Non-Routine Exp	\$ 652.50	\$ (652.50)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,712.00	\$ (5,712.00)
<b>Total Non-Operating Expenses</b>	<b>\$ 61,920.71</b>	<b>\$ 60,604.55</b>	<b>\$ 62,434.59</b>	<b>\$ 61,630.77</b>	<b>\$ 61,619.40</b>	<b>\$ 61,923.86</b>	<b>\$ 370,133.88</b>	<b>\$ 375,248.94</b>	<b>\$ (5,115.06)</b>
<b>Total Net Income</b>	<b>\$ (30,937.65)</b>	<b>\$ (39,633.88)</b>	<b>\$ (33,737.18)</b>	<b>\$ (34,693.39)</b>	<b>\$ (36,227.18)</b>	<b>\$ (40,302.83)</b>	<b>\$ (215,532.11)</b>	<b>\$ (219,166.62)</b>	<b>\$ 3,634.51</b>

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 lforshee

**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
 Income Table:

F:\HMS\REPORTS\stats1.qrp

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

**Summary Statistics I**

cnt: 760  
 inc: 12,133,953.00

*Counts and Percentages are based on Record Count & Criteria Chosen*

	Count	PCT	Avg Age
Male:	162	21.3158%	51.80
Female:	598	78.6842%	46.69
Elderly:	168	22.1053%	72.15
Non-Elderly:	592	77.8947%	40.86
Disabled:	232	30.5263%	56.77
Non-Disabled:	528	69.4737%	43.83
FSS:	99	13.0263%	30.18
WTW:	1	0.1316%	37.00
<b>Race Codes:</b>			
W - White:	703	92.5000%	
B - Black/African American:	42	5.5263%	
N - American Indian/Alaska Native:	16	2.1053%	
A - Asian:	12	1.5789%	
P - Native Hawaiian/Other Pacific Islander:	3	0.3947%	
O - Other:	4	0.5263%	
D - Declined:	1	0.1316%	
<b>Ethnicity:</b>			
Hispanic or Latino:	198	26.0526%	43.23
Not Hispanic or Latino:	562	73.9474%	49.39
Declined:	3	0.3947%	37.00
<b>Part-time Student:</b>	15		
<b>Citizenship Code(s)</b>			
EC - EL. Citizen:	736		
EN - El. Noncitizen:	17		
IN - Ineligible Noncitizen:	7		
PV - Pending Verification:	0		
XX - Info Not Required:	0		
# of households:	756		
Families w Children:	399		
Total Nr Children: (Y-only)	808		
# in Family:	1838		
record cnt:	760		

	Count	PCT
H-Head of house:	760	100.0000%
S-Spouse:	0	0.0000%
K-Co head:	0	0.0000%
F-Foster child:	0	0.0000%
Y-Youth:	0	0.0000%
E-FT Student:	0	0.0000%
L-Live in aide:	0	0.0000%
A-Other Adult:	0	0.0000%
U-Unborn child:	0	0.0000%
<b>Portability</b>		
Port-In:	0	
Port-Out:	7	
<b># of Bedrooms</b>		
0 -	3	
1 -	159	
2 -	318	
3 -	223	
4 -	49	
5 -	7	
6 -	1	
7 -	0	
8 -	0	
over 8 -	0	

<b>Income</b>	
X-Ext. Low(30% of Median):	
V-Very Low(50% of Median):	
L-Low(80% of Median):	
N-Not Low:	
<b>Income</b>	
Tier - 1	
Tier - 2	
Tier - 3	
Tier - 4	
Tier - 5	
Non-Low	

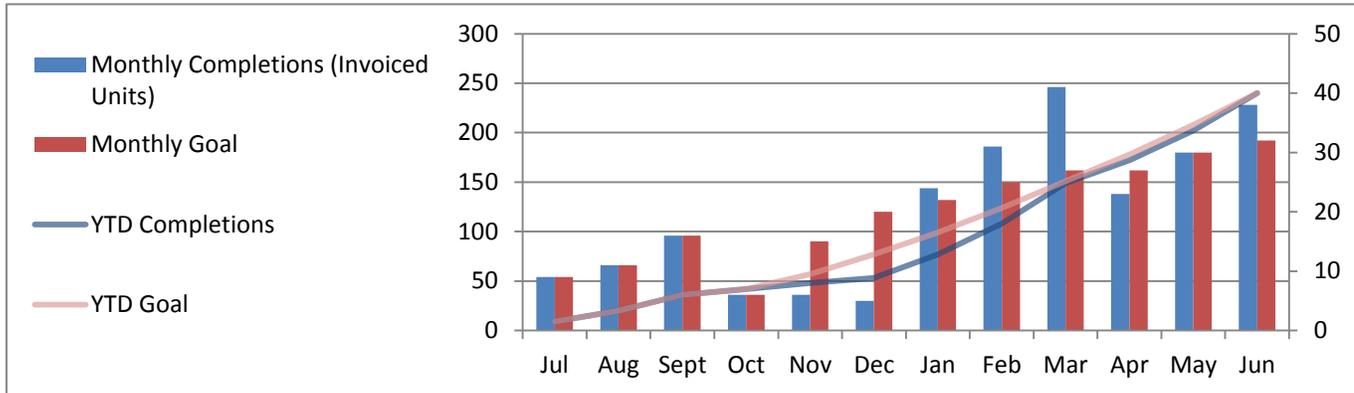
('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers','RAD Conversion PBV')

# LPEC Production Report

July 2015 --June 2016

Colorado Energy Office WAP Funding (LEAP, STX, DOE)

	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Monthly Completions (Invoiced Units)	9	11	16	6	6	5	24	31	41	23	30	38	240
Monthly Goal	9	11	16	6	15	20	22	25	27	27	30	32	240
YTD Completions	9	20	36	42	48	53	77	108	149	172	202	240	240
YTD Goal	9	20	36	42	57	77	99	124	151	178	208	240	240



**Boulder County Housing Authority Board  
August 2016 Meeting Packet**

*(This month's meeting focuses on Human Services matters;  
please see the Human Services Board packet for the meeting agenda)*

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**BCHA Executed Contracts**  
**July 19, 2016 - August 22, 2016**

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
7/25/2016	Barrett Studio Architects	Add service for Kestrel	\$ 7,606.00
7/31/2016	Online Rental Exchange	criminal background checks for housing. est budget: \$6600-\$10,560	\$ 15,000.00 *
8/3/2016	Apex Companies, LLC fka ALTUS Environmental, L	environmental assessments	\$ 24,999.00 *
8/3/2016	ProCraft Mechanical	HVAC work (Aspinwall/JC)	\$ 24,999.00 *
8/16/2016	Blake & Associates	Appriasal for 518 Coffman	\$ 2,200.00
8/16/2016	HUD - CoC Rapid Rehousing	Housing Continuum of Care (CoC) (\$680,560 grant + \$170,140 match = \$854,560) - to house homeless families and TAY	\$ 680,560.00
8/18/2016	Coburn Development, Inc.	Architecture and Design for Twin Lakes (Gunbarrel)	\$ 50,000.00 *

**Business Resolutions:**

2016-11 Resolution Issuing Debt to Trinity Commons Project

2016-12 BCHA Inducement and Carryforward Resolution

**Boulder County Housing Authority  
Income Statement thru July 2016**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 1,032,016	\$ 987,050	4.56%
Subsidy Rental Income	\$ 985,464	\$ 951,320	3.59%
<b>Total Rental Income</b>	<b>\$ 2,017,480</b>	<b>\$ 1,938,370</b>	<b>4.08%</b>
Other Tenant Charges	\$ 148,945	\$ 34,261	334.73%
Management Fee Income	\$ 88,576	\$ 95,144	-6.90%
Section 8 Fraud Recovery	\$ 37,336	\$ 14,583	156.02%
S8 Misc Income	\$ 345,288	\$ 318,241	8.50%
Grant Revenues	\$ 4,360,707	\$ 2,813,090	55.01%
Program Revenue	\$ 206,951	\$ 248,500	-16.72%
Transfers In from Primary	\$ 1,135,000	\$ 603,667	88.02%
Transfers out of Primary	\$ -	\$ 0.00	
<b>TOTAL INCOME</b>	<b>\$ 8,340,283</b>	<b>\$ 6,065,855</b>	<b>37.50%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 1,074,856	\$ 929,445	15.64%
Maintenance Salary & Benefits	\$ 323,033	\$ 566,481	-42.98%
Admin Operating Expenses	\$ 1,927,479	\$ 1,888,133	2.08%
Utility Expense	\$ 136,246	\$ 174,984	-22.14%
Insurance Expense	\$ 179,952	\$ 146,367	22.95%
Net Collection Loss	\$ 26,949	\$ -	
Rehab Expense	\$ 1,865,315	\$ 1,079,462	72.80%
Maintenance Expense	\$ 390,398	\$ 406,558	-3.97%
Weatherization Expenses	\$ 1,210,441	\$ 1,236,149	-2.08%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 7,134,668</b>	<b>\$ 6,427,580</b>	<b>11.00%</b>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ 1,205,616</b>	<b>\$ (361,725)</b>	<b>-433.30%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Extraordinary Maintenance	(\$94,975)	(\$180,335)	-47.33%
Interest Income	\$247,524	\$297,551	-16.81%
Interest Expense Notes and Bonds	(\$313,925)	(\$312,377)	0.50%
S8 HAP Income	\$4,637,476	\$4,025,000	15.22%
HAP Expense	(\$4,509,147)	(\$4,105,500)	9.83%
Rehab Notes Receivable Issued	\$0	\$40,751	
Depreciation Expense	(\$433,339)	(\$433,803)	-0.11%
Gain or Loss on Sale of Property	\$789,579	\$0	
Transfer to MFPH	(\$679,960)	\$0	
Transfer to Kestrel	(\$5,000)	\$0	
Flood Related Expenditures	(\$7,022)	\$0	
<b>NON OPERATING REVENUE/(EXPENSES)</b>	<b>(\$368,789)</b>	<b>(\$668,712)</b>	<b>-44.85%</b>
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ 836,827</b>	<b>\$ (1,030,437)</b>	<b>181.21%</b>

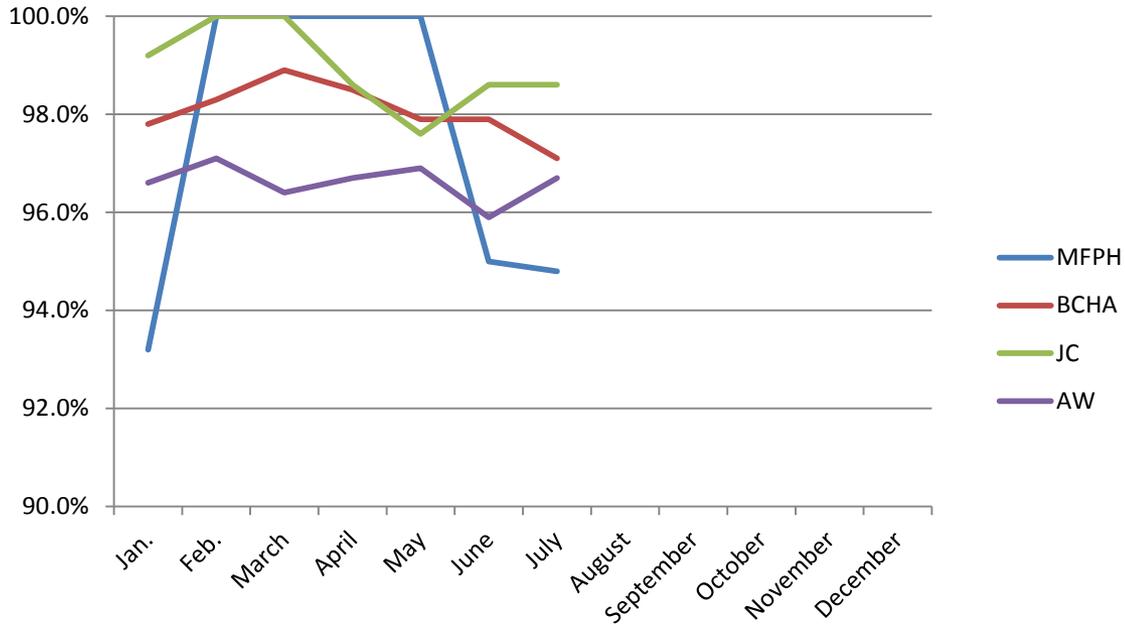
Josephine Commons - Income Statement 2016

	Jan	Feb	Mar	April	May	Jun	July	Year-to-Date	Year-to-Date Budget	Variance
<b>Income</b>										
Tenant Rental Income	\$ 52,789	\$ 53,317	\$ 53,317	\$ 52,347	\$ 51,699	\$ 52,639	\$ 53,149	\$ 369,257	\$ 297,248	\$ 72,009
Rental Subsidy	\$ 6,758	\$ 6,758	\$ 6,758	\$ 6,778	\$ 6,778	\$ 6,602	\$ 6,602	\$ 47,034	\$ 47,920	\$ (886)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 97	\$ 1	\$ 1	\$ 26	\$ 486	\$ 511	\$ 32	\$ 1,152	\$ 1,250	\$ (98)
<b>Total Income</b>	<b>\$ 59,644</b>	<b>\$ 60,076</b>	<b>\$ 60,076</b>	<b>\$ 59,151</b>	<b>\$ 58,963</b>	<b>\$ 59,752</b>	<b>\$ 59,783</b>	<b>\$ 417,443</b>	<b>\$ 346,418</b>	<b>\$ 71,025</b>
<b>Expenses</b>										
Administrative Expenses	\$ 7,431	\$ 6,958	\$ 6,349	\$ 7,718	\$ 6,842	\$ 6,946	\$ 6,920	\$ 49,165	\$ 43,336	\$ 5,829
Utility Exp	\$ 2,727	\$ 12,599	\$ 6,921	\$ 7,023	\$ 7,141	\$ 6,667	\$ 6,659	\$ 49,737	\$ 44,919	\$ 4,819
Maintenance Salary & Contract	\$ 15,295	\$ 14,816	\$ 13,123	\$ 10,741	\$ 12,813	\$ 19,242	\$ 13,935	\$ 99,965	\$ 73,740	\$ 26,224
Maintenance Materials	\$ -	\$ 1,435	\$ 1,745	\$ 3,569	\$ 3,561	\$ 2,036	\$ 96	\$ 12,441	\$ 5,905	\$ 6,536
Insurance Exp	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 22,497	\$ 21,810	\$ 687
Bad debt Exp	\$ (49)	\$ -	\$ (82)	\$ (140)	\$ -	\$ -	\$ -	\$ (271)	\$ -	\$ (271)
Mileage	\$ 42	\$ 83	\$ 107	\$ 89	\$ -	\$ 26	\$ -	\$ 347	\$ 625	\$ (278)
<b>Total Operating Expense</b>	<b>\$ 28,660</b>	<b>\$ 39,105</b>	<b>\$ 31,378</b>	<b>\$ 32,213</b>	<b>\$ 33,570</b>	<b>\$ 38,131</b>	<b>\$ 30,824</b>	<b>\$ 233,882</b>	<b>\$ 190,336</b>	<b>\$ 43,547</b>
<b>Net Operating Income</b>	<b>\$ 30,983</b>	<b>\$ 20,971</b>	<b>\$ 28,697</b>	<b>\$ 26,937</b>	<b>\$ 25,392</b>	<b>\$ 21,621</b>	<b>\$ 28,959</b>	<b>\$ 183,561</b>	<b>\$ 156,082</b>	<b>\$ 27,479</b>
<b>Non-Operating Expenses</b>										
Depreciation	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 269,123	\$ 230,796	\$ 38,326
Interest Exp - notes & bonds	\$ 21,878	\$ 21,867	\$ 23,045	\$ 22,241	\$ 22,230	\$ 22,534	\$ 22,312	\$ 156,107	\$ 133,078	\$ 23,029
Amortization Exp - Financing Fees	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 6,606	\$ 5,663	\$ 944
Non-Routine Exp	\$ 653	\$ (653)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,712	\$ (5,712)
<b>Total Non-Operating Expenses</b>	<b>\$ 61,921</b>	<b>\$ 60,605</b>	<b>\$ 62,435</b>	<b>\$ 61,631</b>	<b>\$ 61,619</b>	<b>\$ 61,924</b>	<b>\$ 61,702</b>	<b>\$ 431,836</b>	<b>\$ 375,249</b>	<b>\$ 56,587</b>
<b>Total Net Income</b>	<b>\$ (30,938)</b>	<b>\$ (39,634)</b>	<b>\$ (33,737)</b>	<b>\$ (34,693)</b>	<b>\$ (36,227)</b>	<b>\$ (40,303)</b>	<b>\$ (32,743)</b>	<b>\$ (248,275)</b>	<b>\$ (219,167)</b>	<b>\$ (29,108)</b>

**Aspinwall Income Statement 2016**

	Jan	Feb	March	April	May	Jun	July	Year to Date	Year to Date Budget	Variance
<b>Income</b>										
Tenant Rental Income	\$ 81,417	\$ 80,398	\$ 79,030	\$ 78,105	\$ 76,396	\$ 76,354	\$ 79,449	\$ 551,149	\$ 506,258	\$ 44,890
Subsidies	\$ 90,394	\$ 90,331	\$ 91,613	\$ 92,021	\$ 91,939	\$ 92,676	\$ 91,916	\$ 640,890	\$ 509,425	\$ 131,465
Bad Debt, Net of Collections	\$ -	\$ 33	\$ (8,494)	\$ -	\$ (2,401)	\$ 49	\$ (600)	\$ (11,414)	\$ -	\$ (11,414)
Other Revenue	\$ 4,721	\$ 2,388	\$ 6,290	\$ 863	\$ 22,680	\$ 7,924	\$ 1,491	\$ 46,356	\$ 11,021	\$ 35,335
<b>Total Income</b>	<b>\$ 176,532</b>	<b>\$ 173,149</b>	<b>\$ 168,439</b>	<b>\$ 170,989</b>	<b>\$ 188,614</b>	<b>\$ 177,003</b>	<b>\$ 172,256</b>	<b>\$ 1,226,981</b>	<b>\$ 1,026,705</b>	<b>\$ 200,276</b>
<b>Operating Expenses</b>										
Salaries & Benefits	\$ 14,655	\$ 14,676	\$ 17,775	\$ 18,350	\$ 16,936	\$ 16,888	\$ 16,308	\$ 115,587	\$ 97,704	\$ 17,883
Audit Fees	\$ 1,250	\$ -	\$ 200	\$ 1,200	\$ 2,303	\$ 500	\$ 500	\$ 5,953	\$ 6,429	\$ (477)
Legal Fees	\$ 270	\$ 167	\$ 322	\$ -	\$ -	\$ -	\$ 141	\$ 900	\$ 643	\$ 257
Bank Fees	\$ 398	\$ 321	\$ 371	\$ 412	\$ 436	\$ 342	\$ 487	\$ 2,766	\$ 1,577	\$ 1,189
HOA Fees	\$ 2,134	\$ 2,134	\$ 2,134	\$ 2,274	\$ 2,274	\$ 2,274	\$ 2,274	\$ 15,498	\$ 13,060	\$ 2,438
Management Fees	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 46,760	\$ 40,080	\$ 6,680
Admin Contracts	\$ -	\$ 675	\$ -	\$ 805	\$ -	\$ -	\$ -	\$ 1,480	\$ -	\$ 1,480
Office Expenses	\$ 8	\$ 1,087	\$ 23	\$ 40	\$ 331	\$ 294	\$ 234	\$ 2,017	\$ 2,490	\$ (472)
Asset Mangement Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 47,964	\$ 44,186	\$ 3,778
Maintenance Materials	\$ 568	\$ 1,213	\$ 2,437	\$ 6,209	\$ 2,040	\$ 5,440	\$ 1,010	\$ 18,917	\$ 17,337	\$ 1,580
Outside Contract Labor	\$ 6,828	\$ 5,403	\$ 13,159	\$ 8,786	\$ 10,361	\$ 16,277	\$ 7,232	\$ 68,046	\$ 74,964	\$ (6,919)
Telephone Expense	\$ 281	\$ 420	\$ 351	\$ 353	\$ 353	\$ 353	\$ 473	\$ 2,583	\$ 1,275	\$ 1,308
Property Utilities	\$ 15,761	\$ 26,686	\$ 25,527	\$ 20,904	\$ 19,019	\$ 22,908	\$ 25,397	\$ 156,201	\$ 139,093	\$ 17,108
<b>Total Operating Expense</b>	<b>\$ 55,686</b>	<b>\$ 66,312</b>	<b>\$ 75,831</b>	<b>\$ 72,865</b>	<b>\$ 67,584</b>	<b>\$ 78,806</b>	<b>\$ 67,588</b>	<b>\$ 484,673</b>	<b>\$ 438,839</b>	<b>\$ 45,834</b>
<b>NOI</b>	<b>\$ 120,846</b>	<b>\$ 106,837</b>	<b>\$ 92,608</b>	<b>\$ 98,124</b>	<b>\$ 121,030</b>	<b>\$ 98,197</b>	<b>\$ 104,668</b>	<b>\$ 742,308</b>	<b>\$ 587,866</b>	<b>\$ 154,442</b>
<b>Non-Operating Expenses</b>										
Depreciation	\$ 87,850	\$ 132,311	\$ 114,931	\$ 202,565	\$ 115,050	\$ 115,050	\$ 115,050	\$ 882,806	\$ 526,841	\$ 355,965
Interest Expense	\$ 85,025	\$ 68,462	\$ 73,569	\$ 88,236	\$ 129,750	\$ 32,942	\$ 78,658	\$ 556,642	\$ 508,209	\$ 48,433
Amortization Expense	\$ 1,942	\$ 2,372	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 15,099	\$ 11,654	\$ 3,445
Insurance Recovery Proceeds	\$ (30,389)	\$ 30,359	\$ -	\$ -	\$ (900)	\$ -	\$ -	\$ (930)	\$ -	\$ (930)
Non-Routine/Extraordinary Maint	\$ 4,354	\$ 7,458	\$ 63,141	\$ 12,302	\$ (16,003)	\$ 2,248	\$ (7,660)	\$ 65,840	\$ 20,000	\$ 45,840
<b>Total Non-operating Expense</b>	<b>\$ 148,782</b>	<b>\$ 240,961</b>	<b>\$ 253,798</b>	<b>\$ 305,260</b>	<b>\$ 230,053</b>	<b>\$ 152,397</b>	<b>\$ 188,205</b>	<b>\$ 1,519,457</b>	<b>\$ 1,066,704</b>	<b>\$ 452,753</b>
<b>Total Net Income (Loss)</b>	<b>\$ (27,937)</b>	<b>\$ (134,124)</b>	<b>\$ (161,190)</b>	<b>\$ (207,136)</b>	<b>\$ (109,023)</b>	<b>\$ (54,200)</b>	<b>\$ (83,537)</b>	<b>\$ (777,148)</b>	<b>\$ (478,838)</b>	<b>\$ (298,311)</b>

# Occupancy Rates



## Total Number of Units

MFPH – 20  
 BCHA – 348  
 JC – 74  
 AW – 167

	MFPH	BCHA	JC	AW
<b>July</b>	94.8%	97.1%	98.6%	96.7%

08/01/2016  
 8:36:00 AM  
 lforshee

**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
 Income Table:

F:\HMS\REPORTS\stats1.qrp

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

cnt: 756  
 inc: 12,053,478.00

**Summary Statistics I**

*Counts and Percentages are based on Record Count & Criteria Chosen*

	Count	PCT	Avg Age		Count	PCT
Male:	161	21.2963%	51.28	H-Head of house:	756	100.0000%
Female:	595	78.7037%	46.78	S-Spouse:	0	0.0000%
Elderly:	165	21.8254%	72.17	K-Co head:	0	0.0000%
Non-Elderly:	591	78.1746%	40.92	F-Foster child:	0	0.0000%
Disabled:	230	30.4233%	56.49	Y-Youth:	0	0.0000%
Non-Disabled:	526	69.5767%	43.92	E-FT Student:	0	0.0000%
FSS:	96	12.6984%	29.83	L-Live in aide:	0	0.0000%
WTW:	1	0.1323%	37.00	A-Other Adult:	0	0.0000%
<b>Race Codes:</b>				U-Unborn child:	0	0.0000%
W - White:	700	92.5926%		<b>Portability</b>		
B - Black/African American:	41	5.4233%		Port-In:	0	
N - American Indian/Alaska Native:	16	2.1164%		Port-Out:	6	
A - Asian:	12	1.5873%		<b># of Bedrooms</b>		
P - Native Hawaiian/Other Pacific Islander:	3	0.3968%		0 -	3	
O - Other:	4	0.5291%		1 -	160	
D - Declined:	1	0.1323%		2 -	320	
<b>Ethnicity:</b>				3 -	216	
Hispanic or Latino:	195	25.7937%	43.34	4 -	49	
Not Hispanic or Latino:	561	74.2063%	49.27	5 -	7	
Declined:	4	0.5291%	34.25	6 -	1	
<b>Part-time Student:</b>	16			7 -	0	
				8 -	0	
				over 8 -	0	
				<b>Income</b>		
<b>Citizenship Code(s)</b>				X-Ext. Low(30% of Median):		
EC - EL. Citizen:	732			V-Very Low(50% of Median):		
EN - El. Noncitizen:	17			L-Low(80% of Median):		
IN - Ineligible Noncitizen:	7			N-Not Low:		
PV - Pending Verification:	0			<b>Income</b>		
XX - Info Not Required:	0			Tier - 1		
<b># of households:</b>	751			Tier - 2		
Families w Children:	396			Tier - 3		
Total Nr Children: (Y-only)	797			Tier - 4		
# in Family:	1813			Tier - 5		
record cnt:	756			Non-Low		

('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers','RAD Conversion PBV')



**Boulder County Housing Authority Board  
September 2016 Meeting Packet**

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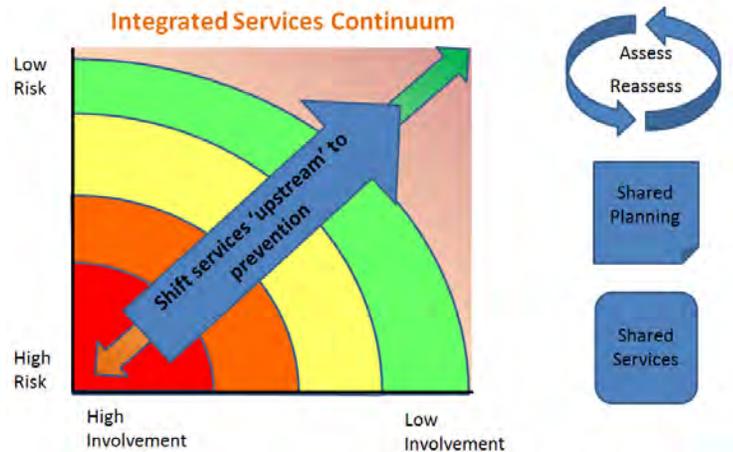
# Department of Housing & Human Services

Housing Office: 2525 13<sup>th</sup> Street, Suite 204 • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax: 720.564.2283  
Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523  
Longmont Office • 515 Coffman Street, Suite 100 • Longmont, Colorado 80501 • Tel: 303.441.1000

[www.bouldercountyhhs.org](http://www.bouldercountyhhs.org)

**Boulder County Department of Housing & Human Services  
Housing Authority/Human Services Boards  
Monthly Board Meeting Agenda  
Tuesday, September 27, 2016, 2:00 – 3:15 p.m.  
Commissioners' Hearing Room – 3<sup>rd</sup> Floor  
Boulder County Courthouse, Boulder, Colorado**

**Vision:** Creating healthy communities that are more self-sufficient, sustainable, and resilient. We're moving toward this vision by working collaboratively with our partners to efficiently and effectively integrate health, housing, and human services, making it easier for our neighbors to access the help they need to get back on their feet.



## Agenda

1. **Call to Order, Housing Authority Board Meeting — Housing Authority Board Chair**
2. Update on partnership with Airbnb to strengthen community disaster response capacity — BCHA Executive Director Frank Alexander **(2:00 – 2:05 p.m.)**
3. BCHA Housing Choice Voucher update — Housing Assistance Program Manager Amanda Guthrie **(2:05 – 2:15 p.m.)**
4. Casa de la Esperanza update — Casa de la Esperanza Coordinator Vanessa Escarcega **(2:15 – 2:30 p.m.)**
5. Longs Peak Energy Conservation (LPEC) update — LPEC Office Manager Brittany Kammerzell **(2:30 – 2:45 p.m.)**
6. BCHA Finance Update – BCDHHS Finance Division Director Will Kugel **(2:45 – 3:00 p.m.)**
7. Matters from Members of the Housing Authority Board
8. Matters from Members of the Public on Housing Authority topics

**9. Call to Order – as Human Services Board**

10. Matters from Members of the Human Services Board

11. Matters from Members of the Public on Human Services topics (approximately **3:00 p.m.**, 10 minutes)

**Upcoming Meetings**

**Boulder County Human Services Board Meeting—Tuesday, October 25, 2016, 2:00 p.m.  
Commissioners’ Hearing Room – 3rd Floor, Boulder County Courthouse, Boulder, Colorado**

*\*\*Human Services Board Focus*

**\*\*No November meeting**

**Boulder County Housing Authority Board Meeting—Tuesday, December 6, 2016, 2:00 p.m.  
Commissioners’ Hearing Room – 3rd Floor, Boulder County Courthouse, Boulder, Colorado**

*\*\*Housing Authority Focus*

Current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be accessed at the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

**\*\*Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County’s guide to public hearings:**

<http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>

It is the policy of BCDHHS to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual’s special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCDHHS es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como interpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, el condado requiere que le informen de las necesidades especiales de cada individuo. Si Ud. requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.

**BCHA Executed Contracts**  
**August 23, 2016 - September 18, 2016**

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
8/23/2016	Energy Outreach Colorado	Revenue: Crisis Intervention Program (CIP) (LPEC). Estimated \$100,000 revenue	\$ 100,000.00
9/1/2016	Felsburg Holt and Ullevig	Amendment 01: Wildlife habitat assessment (task 8.1 - additional \$9,119)	\$ 23,019.00 *
9/8/2016	Blake and Associates	Amendment 01: Nederland property appraisal (add'l \$2999.99 to existing \$2200 contract)	\$ 5,199.99 *
9/8/2016	City of Longmont	Grant Application: Housing & Financial Counseling (continuing funds)	\$ 50,000.00

**2016 BCHA Resolutions**  
**August – September 2016**

1. 2016-13 Resolution to approve the 2017 Annual PHA Plan



# Department of Housing & Human Services

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## BOULDER COUNTY HOUSING AUTHORITY BOARD MEMO

Date: September 27, 2016  
To: Boulder County Housing Authority Board  
From: Frank Alexander, BCHA Executive Director  
Re: BCHA Board Report for September 27, 2016 meeting

### Director's Report

#### Kestrel Construction:

Construction at Kestrel progressed slightly ahead of schedule over the summer months, with the first buildings scheduled to be completed in early 2017 (February/March). The first phase of construction, consisting of six buildings in the northeast quadrant of the site is progressing through framing and mechanical and plumbing rough-ins. Exterior doors and windows are also being installed in this first phase, which totals 42 units. The four additional phases of multi-family construction are progressing at various stages, with concrete foundations being poured for many of the final multi-family buildings as well as framing beginning on Phase 2 and Phase 3. Major upcoming construction milestones at the multi-family buildings include pouring the final foundations as well as siding installation on many of the buildings in Phase 1.



At the senior building, structural steel has been installed for the entry-way and lobby area, with wood framing completed up to the second floor on the west side of the building. A mechanical system mockup has been installed in the first floor hallway on the west side of the senior building to identify any potential constructability issues. Major upcoming construction milestones at the senior building include the final installation of all structural steel and the pouring of the third floor concrete deck.



On Friday, September 30, construction activity on the site will pause for a celebration to mark the mid-point of construction. Attendees will have the opportunity to hear from BCHA, our development partners, and elected officials about the history, importance, and expectations of this new community of affordable homes. BCHA will also offer hard hat tours of the construction site.

**Kestrel Lease-Up Planning:**

As mentioned above, construction is currently ahead of schedule. The first sixteen townhomes will be leased by May 2017, and as early as March if construction continues to progress at the same rate. Additional townhomes will be ready for tenancy monthly thereafter until the development is fully completed in March 2018. The 71-unit senior building is scheduled to begin lease-up (at one time) on or after October 1, 2017.

Through coordinated efforts and regular communication with development, property management, and maintenance teams, staff are working to ensure that the leasing processes will be well-organized and implemented smoothly. BCHA has also been working with MIS to design an online application which will allow applicants to complete and submit their electronically from their home (or on a public) computer. This streamlined process, conducted successfully by BCHA for the first time for its Housing Choice Voucher Lottery last year, will eliminate wait lines and enable staff to download applicant information into a database, saving significant staff time and work. Applications will be available for both waitlists in November 2016, leaving plenty of time before leasing the first units.

BCHA maintains a growing interest list, currently made up of 546 registrants, to inform potential applicants about the development progress, and to alert them about opportunities to apply for waitlists. With a detailed brochure close to completion, marketing will begin shortly, including promoting Kestrel to businesses whose employees may qualify. Staff do not anticipate any lease-up issues relating to timelines or processes.

**6655 Twin Lakes Road:**

On August 30<sup>th</sup> the Boulder County Board of County Commissioners and Planning Commission held a joint public hearing on land use designation changes submitted as part of the 2015 BVCP Major Update. After reviewing proposals for the properties, City and County planning staff recommended that the BCHA and BVSD properties located at 6655 Twin Lakes Rd, 6600 Twin

Lakes Rd and O Kalua Rd be changed from low-density residential to medium density residential with an Environmental Preservation designation applied to a drainage way and wetlands on the property. BCHA is supportive of the staff recommendation and believes it provides a reasonable compromise to allow affordable housing to be built on the properties while allowing many of the amenities adjacent neighbors have indicated they would like to see.

Boulder County Planning Commission met on September 21<sup>st</sup> to deliberate and vote on the land use change request. At the meeting, Planning Commission members asked questions of staff, BCHA, BVSD, and TLAG in regards to the proposals. After deliberation, the Planning Commission voted 4-3 to approve the planning staff recommendation of medium-density residential with environmental preservation, and added a recommendation that future boards and commissions ensure that the guiding principles set forth during the Twin Lakes Stakeholder Group process be upheld, especially as they relate to preserving wildlife corridors and values on the property.

The County Commissioners will meet on September 27<sup>th</sup> for their deliberation and decision. Following these two meetings, Boulder City Council and Planning Board will hold a joint public hearing on October 13<sup>th</sup> with Planning Board deliberating following the hearing and City Council meeting again on November 1<sup>st</sup> for their deliberation and decision.

BCHA has completed the preliminary geotechnical and wildlife habitat studies and posted the reports to [OurBoulderCounty.org](http://OurBoulderCounty.org). BCHA will be taking comments and questions on the preliminary reports through a form on our website.

**Voucher Issuance Update:**

On June 9, 2016, BCHA randomly selected 25 lottery numbers from its 2015 Housing Choice Voucher lottery pool. Since that announcement, BCHA has issued a total of 15 vouchers to eligible families. Of those 15 issued vouchers, five of them have leased up, one will be will be leasing in late September, four will be leasing up in October, and the other five are currently searching for units. During the call-up to start the Housing Choice Voucher eligibility process, four did not accept the invitation to attend the briefing and two did not respond within the deadline. The rest are in different stages of the eligibility process and should all be completed by the end of September. BCHA is also planning in the near future to select 25 more from the Housing Choice Voucher lottery pool.

**Payment Standards/Fair Market Rent Update:**

The U.S. Department of Housing and Urban Development (HUD) has published its 2017 Final Fair Market Rent (FMR) and Boulder County experienced a decrease from the 2016 rates. There was an average decrease of 10.92% per bedroom size from the 2016 FMR.

The Housing Opportunities Thorough Modernization Act of 2016 (HOTMA) revised the procedure through which HUD publishes the FMR and no longer requires public comment before publishing. Additionally, the law adjusted how rates are calculated. HUD now uses a 5-year data collection tool by the American Community Survey (2010-2014) in combination with actual and forecasted Consumer Price Index rent and utility prices based on the 2013

metropolitan area definitions. The calculation method is the same as it was in 2016; however, the data systems have been updated, which likely is why we are seeing a decrease. HUD also provides a tool to help housing authorities forecast the difference between current FMR and future FMR, and the percentage change between the two in order to better analyze the most appropriate payment standard to adopt. Based on the FMR for Boulder County, the current 2016 payment standard would be at 111.5% of the 2017 FMR. Therefore, we anticipate adopting a new payment standard that is at 110% of the 2017 FMR. Based on our analysis and research, these figures will have little to no impact on our voucher holders, because we have a 1-year grace period to implement the new payment standards for existing voucher holders. We have coordinated with our other local housing authorities, Boulder Housing Partners and Longmont Housing Authority, and we will all be adopting the same payment standard recommendation of 110% of the new FMR. Based on conversations with HUD, we anticipate that the FMR will increase again in 2017.

**“Housing Continuum” Update:**

BCHA continues to work to expand and deepen resources for homeless and vulnerable households through expansion of the Housing Continuum.

The Housing Stabilization Program (HSP) and Community Housing Resource Panel (the Panel) have successfully launched the new Continuum of Care (CoC) funding stream from HUD for Rapid Re-housing of homeless families and homeless Transition Aged Youth. These rental assistance funds can be used for scattered-site housing choice lease-up. New strategic partnerships with Family Tree of Lakewood (serving the entire metro area) and Attention Homes to provide case management for select households will help BCHA to achieve the grant’s Year-1 lease-up goals and forge stronger relationships with Metro Denver Homeless Initiative (MDHI).

The July BCHA BOCC memo mentioned a letter of intent to apply for CoC Permanent Supportive Housing vouchers for Kestrel units. Since then, BCHA received good news that the grant application has been endorsed by MDHI and is now with HUD for final approval. If successful, it will represent a partnership between BHP, Boulder Shelter for the Homeless and BCHA to collaboratively re-house up to 25 chronically homeless individuals with supportive housing. Penny Hannigan of Boulder Housing Partners and Greg Harms of Boulder Shelter were instrumental in this application.

BCHA also recently submitted an application for Section 811 vouchers for permanent supportive housing at Kestrel, in conjunction with Mental Health Partners, Imagine, and Center for People with Disabilities. If funded, this program will expand the continuum by another 20 vouchers.

**Good Tenancy Video**

BCHA is finalizing a new “Good Tenancy” video which outlines the responsibilities of landlords and tenants to create safe and healthy communities. The video will be shown to each prospective tenant and housing assistance recipient.

# CASA DE LA ESPERANZA

The logo consists of the words 'CASA DE LA' in large, blue, block letters at the top. Below this is a horizontal blue bar. A white dove with its wings spread is positioned in the center, flying from the left towards the right. Below the dove, the word 'ESPERANZA' is written in large, blue, block letters. Each letter of 'ESPERANZA' is filled with a collage of small photographs showing various scenes of people, including children and adults, engaged in educational and community activities.

**Our Vision is one of a thriving community that encourages those around us by exemplifying the ideals of education, leadership and self-sustainability**

**Mission: Casa de la Esperanza's educational center is a state-of-the-art learning center providing opportunities and resources toward excellence and self-empowerment through collaboration and programming that nurture each individual's potential.**

# Casa de la Esperanza Residents, Staff, and Volunteers

## Demographics

Number of families served: 48

Number of Children: 69

Number of adults: 105

Total Number of individuals impacted by Casa: 174

We serve low-income agricultural workers and their families

## CASA Staff

Vanessa Escarcega, Program Coordinator  
Michael Lozano, STEM Educator  
David Neil Mosser, Program Assistant  
Miguel Vasquez, Graphics Design Intern



## Volunteers

Tutors/Programs: 68 (1,540 hours)  
Robotics Mentors: 18 (655 hours)  
Parent Volunteers: 14 (714 Hours)  
**100 Volunteers & 2,909 Hours**



# STEM Education (Science, Technology, Engineering, Mathematics) Program and Robotics Academy

**The Casa Robotics Academy is in its tenth year of successful robotics programming that encourages STEM education and careers, increases student's motivation to obtain a high school diploma, and develops interest for higher education.**

JR LEGO Robotics – (Elementary k-4<sup>th</sup> grade)

LEGO Robotics – (Elementary and Middle 4<sup>th</sup>-7<sup>th</sup> grade)

VEX IQ Robotics – (Elementary and Middle 5-8<sup>th</sup> grade)

FIRST Robotics team – (High School)

4-H Club Explorer – (Elementary)

Girl Programming – (Elementary)



## Rocket Club with CU Boulder

Funded through NASA and CU – students familiarized themselves with the CU campus and basic engineering principles; students delved deeper into rocket science and started building their very own rocket under the guidance of their new CU friends and mentors.

# Esperanza Scholars Academic and Enrichment Support

Daily Academic Support children k-12 and those in higher education

Head Start Class

Art Attack Program at Fire House Art Center

Breaking Barrier Summer Camp K-5<sup>th</sup> grade

Mathematics Class

Piano Class

Community Adventure Program through Cottonwood

Youth Leadership and College Prep



## Adult Programming & Community Events

Community Food Share

Resident Meetings

Fitness Classes

Health and Healthy Eating Classes

English Classes

Transportation Events “Earn-a-bike”

Hiking and Camping Trips



# 2016 Highlights

## Robotics

Jan 16 – FLL placed 18<sup>th</sup> out of 73 teams

and 1<sup>st</sup> Place in their Research Project

March 7<sup>th</sup> – VEX IQ team was awarded  
with The Judges and STEM Research  
Project Award

March 24-26 – Students in the FRC Team  
won 6<sup>th</sup> place out of 46 teams



On May 28<sup>th</sup>, 6 CASA Students graduated  
from High School



## Donations:

Spheros

Robotics Arm

Backpacks plus more



Award for “Service for  
Children” and \$1,000 grant  
from Group Publishing



# Achievements and Challenges

## Casa Achievements

Not only has Casa been able to maintain its goal of 90% graduation, but we have reached a 100% graduation rate for the last 7 years. Our students are more likely to seek higher education when they are involved in the program. The attendance of our students at their schools is 80% or above, and the program participants hold an average of 2.8 GPA.

## Casa Challenges

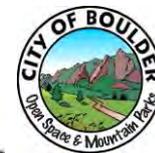
- In the last year, over half of our community has moved on. Some families purchased homes while others no longer qualified for housing. These changes have both positive and negative impacts on our program.
- Participation in our program is highly recommended but not required. We notice that many times the families that need the most help tend to not use all the services we offer.
- Transportation has always been a challenge. It is difficult to transport children to event around our community. It gets extremely difficult to transport children to robotics competitions outside of Longmont.
- We've missed opportunities to travel to Kentucky when our team has made it to the World Finals in the Robotics Program.

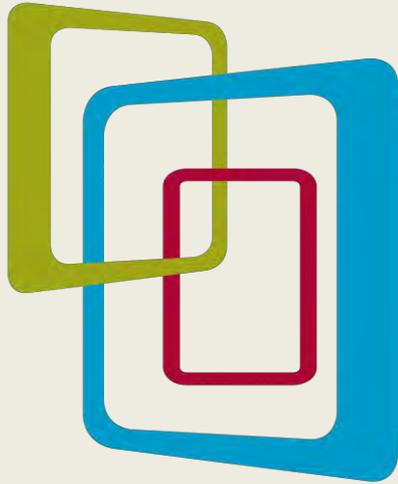
## Casa Goals

- Increase program participation and offer more meaningful classes to our participants
- Have a program van to transport participants to events, classes, robotics competitions, and much more
- Expand our resources to other Boulder County Housing Sites



# Sponsors, Partners, and Key Organizations





BOULDER COUNTY  
**HOUSING**  
**& HUMAN**  
**SERVICES**

Hope for the future, help when you need it.

# **Boulder County Housing Board Meeting**

## **September 27, 2016**

# Agenda

**1. BCHA Cost Drivers**

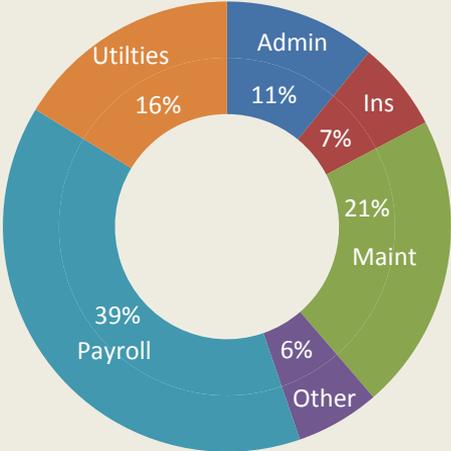
**2. Debt Structure Overview**



Hope for the future, help when you need it.

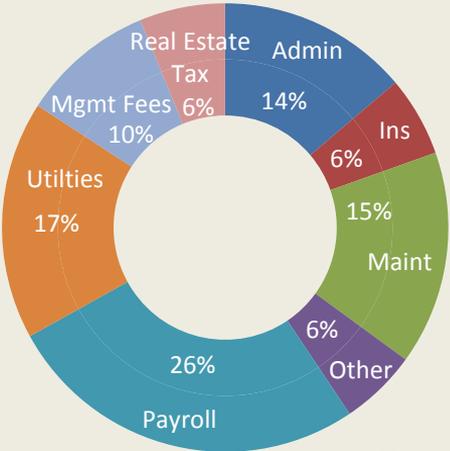
# 2015 Cost Drivers to Boulder County Housing Authority Portfolio

Boulder County Housing Authority



Payroll – 39%  
 Maintenance – 21%  
 Utilities – 16%

National LIHTC Data



Source: Novogradic

Payroll – 26%  
 Maintenance – 15%  
 Utilities – 17%



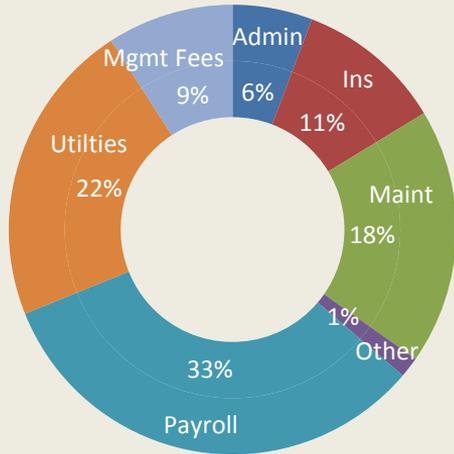
BOULDER COUNTY  
**HOUSING  
 & HUMAN  
 SERVICES**



Hope for the future, help when you need it.

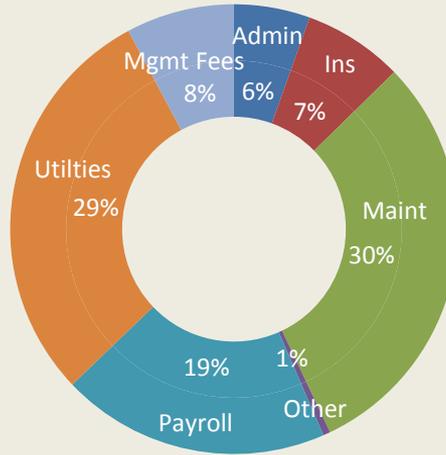
# 2015 Cost Drivers to Low-Income Housing Tax Credit Portfolio

## Josephine Commons



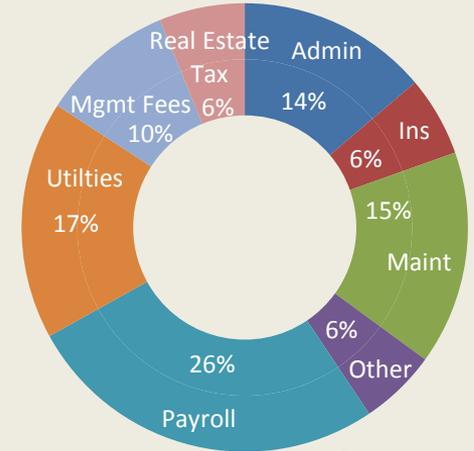
Payroll – 33%  
 Utilities – 22%  
 Maintenance – 18%

## Aspinwall



Payroll – 19%  
 Utilities – 29%  
 Maintenance – 30%

## National LIHTC Data



Source: Novogradic

Payroll – 26%  
 Utilities – 17%  
 Maintenance – 15%



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# 2015 Cost Drivers to Housing Portfolio

BCHA Housing portfolio and the low-income housing tax credit (LIHTC) properties have similar cost drivers to the national LIHTC data. Top 3 drivers are:

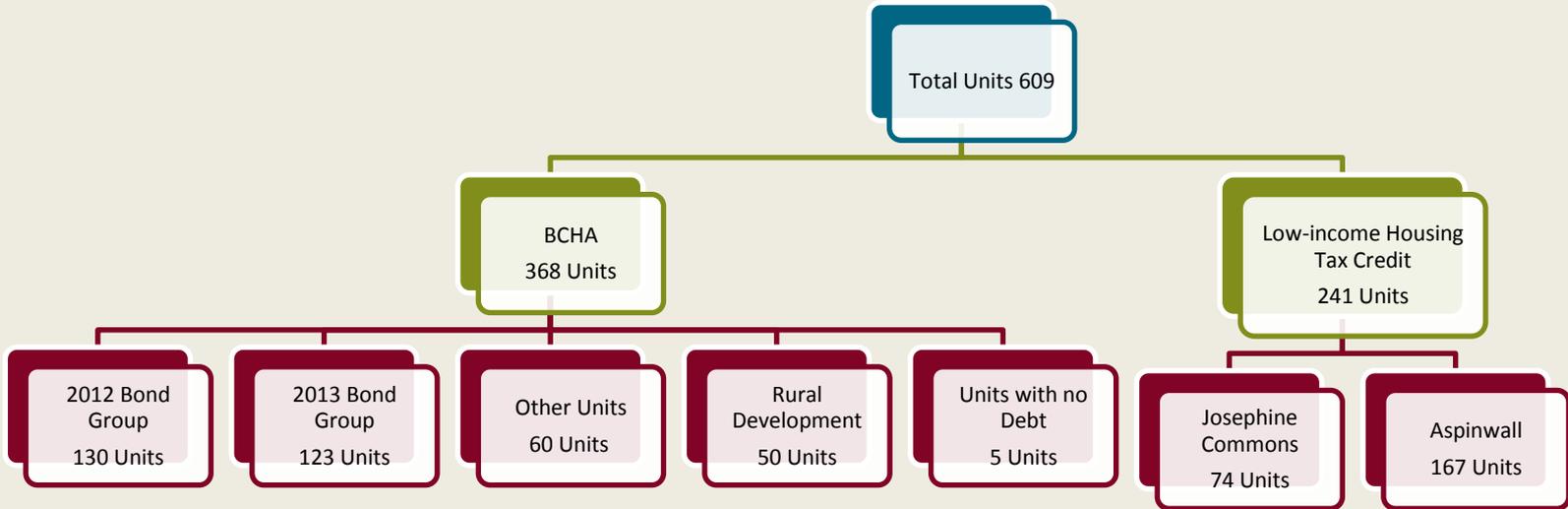
- Payroll
- Maintenance
- Utilities

The senior LIHTC property (Josephine Commons) is performing closer to national LIHTC data than multi-family property (Aspinwall).

BCHA continues to evaluate the portfolio's cost drivers to be more efficient.



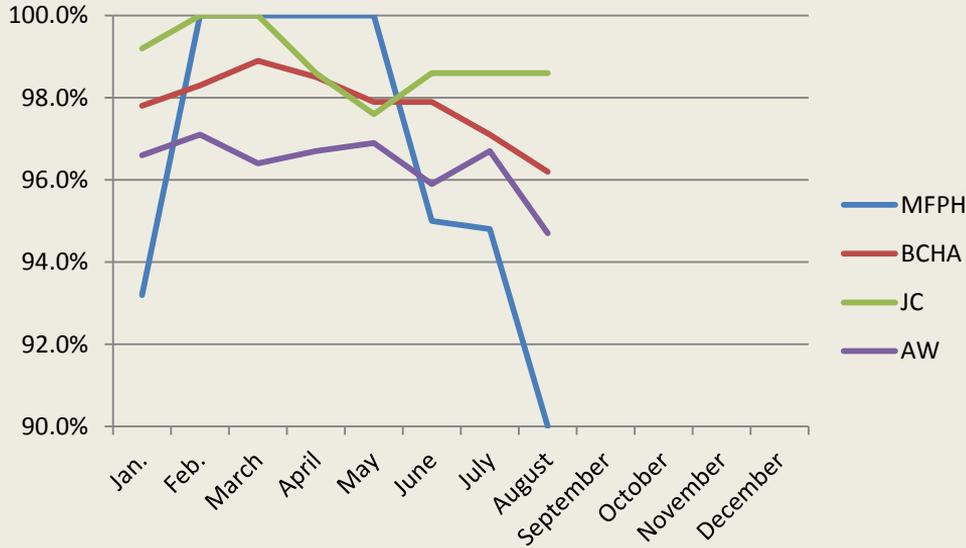
# Debt Structure



## Debt Structure as of 2015

Property	Property Type	# Properties	# Units	Loan-to Value (LTV)	Debt Service Coverage Ratio (DSCR)	Total Debt Remaining
2012 Bond Group	MF & Senior	7	130	78%	1.41	\$7.0M
2013 Bond Group		20	123	67%	1.28	\$6.9M
Other Units*	MF	3	60	36%	1.36	\$1.1M
Sunnyside Regal Square				11%	4.04	\$225K
Rural Development	MF & Senior	3	50	43%	0.65	\$2.0M
Units with no Debt	MF	2	5	-	-	-
Low-Income Housing Tax Credit Properties	Senior	1	74	22%	1.41	\$2.9M
Josephine Commons (9% LIHTC)	MF	17	167	75%	1.40	\$13.3M
Aspinwall (4% LIHTC)						

# 2016 Occupancy Rates



MFPH saw a decrease due to one MF unit (Bedivere) being completely off line in Aug.

Aug	MFPH	BCHA	JC	AW
90%	96%	98%	95%	

## Total Number of Units

MFPH – 20  
 BCHA – 348  
 JC – 74  
 AW – 167



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**Boulder County Housing Authority  
Income Statement thru August 2016**

	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 1,177,575	\$ 1,128,057	4.39%
Subsidy Rental Income	\$ 1,113,717	\$ 1,087,223	2.44%
<b>Total Rental Income</b>	<b>\$ 2,291,292</b>	<b>\$ 2,215,280</b>	<b>3.43%</b>
Other Tenant Charges	\$ 153,688	\$ 39,156	292.50%
Management Fee Income	\$ 101,229	\$ 108,736	-6.90%
Developer Fee	\$ 650,000	\$ -	
Section 8 Fraud Recovery	\$ 40,351	\$ 16,667	142.11%
S8 Misc Income	\$ 394,483	\$ 363,704	8.46%
Grant Revenues	\$ 4,808,259	\$ 3,214,960	49.56%
Program Revenue	\$ 217,552	\$ 284,000	-23.40%
Transfers In from Primary	\$ 1,135,000	\$ 661,333	71.62%
Transfers out of Primary	\$ -	\$ 0.00	
<b>TOTAL INCOME</b>	<b>\$ 9,791,854</b>	<b>\$ 6,903,835</b>	<b>41.83%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 1,228,473	\$ 1,062,223	15.65%
Maintenance Salary & Benefits	\$ 376,591	\$ 647,407	-41.83%
Admin Operating Expenses	\$ 2,172,792	\$ 2,157,866	0.69%
Utility Expense	\$ 171,763	\$ 199,982	-14.11%
Insurance Expense	\$ 201,259	\$ 167,277	20.31%
Net Collection Loss	\$ 29,310	\$ -	
Rehab Expense	\$ 2,040,918	\$ 1,233,670	65.43%
Maintenance Expense	\$ 455,150	\$ 464,638	-2.04%
Weatherization Expenses	\$ 1,341,596	\$ 1,412,742	-5.04%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 8,017,852</b>	<b>\$ 7,345,806</b>	<b>9.15%</b>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ 1,774,002</b>	<b>\$ (441,971)</b>	<b>-501.38%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Extraordinary Maintenance	(\$115,136)	(\$206,097)	-44.14%
Interest Income	\$282,502	\$340,058	-16.93%
Interest Expense Notes and Bonds	(\$359,093)	(\$357,003)	0.59%
S8 HAP Income	\$5,310,787	\$4,600,000	15.45%
HAP Expense	(\$5,164,054)	(\$4,692,000)	10.06%
Rehab Notes Receivable Issued	\$0	\$46,573	
Depreciation Expense	(\$493,260)	(\$495,775)	-0.51%
Gain or Loss on Sale of Property	\$789,579	\$0	
Transfer to MFPH	(\$679,960)	\$0	
Transfer to Kestrel	(\$5,000)	\$0	
Flood Related Expenditures	(\$34,293)	\$0	
<b>NON OPERATING REVENUE/(EXPENSES)</b>	<b>(\$467,929)</b>	<b>(\$764,243)</b>	<b>-38.77%</b>
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ 1,306,073</b>	<b>\$ (1,206,214)</b>	<b>208.28%</b>

Josephine Commons - Income Statement 2016

	Jan	Feb	Mar	April	May	Jun	July	Aug	Year-to-Date	Year-to-Date Budget	Variance
<b>Income</b>											
Tenant Rental Income	\$ 52,789	\$ 53,317	\$ 53,317	\$ 52,347	\$ 51,699	\$ 52,639	\$ 53,149	\$ 51,775	\$ 421,032	\$ 396,330	\$ 24,702
Rental Subsidy	\$ 6,758	\$ 6,758	\$ 6,758	\$ 6,778	\$ 6,778	\$ 6,602	\$ 6,602	\$ 8,441	\$ 55,475	\$ 63,894	\$ (8,419)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 97	\$ 1	\$ 1	\$ 26	\$ 486	\$ 511	\$ 32	\$ 5	\$ 1,158	\$ 1,667	\$ (509)
<b>Total Income</b>	<b>\$ 59,644</b>	<b>\$ 60,076</b>	<b>\$ 60,076</b>	<b>\$ 59,151</b>	<b>\$ 58,963</b>	<b>\$ 59,752</b>	<b>\$ 59,783</b>	<b>\$ 60,221</b>	<b>\$ 477,665</b>	<b>\$ 461,891</b>	<b>\$ 15,774</b>
<b>Expenses</b>											
Administrative Expenses	\$ 7,431	\$ 6,958	\$ 6,349	\$ 7,718	\$ 6,842	\$ 6,946	\$ 6,920	\$ 6,715	\$ 55,880	\$ 57,781	\$ (1,901)
Utility Exp	\$ 2,727	\$ 12,599	\$ 6,921	\$ 7,023	\$ 7,141	\$ 6,667	\$ 6,659	\$ 5,321	\$ 55,059	\$ 59,892	\$ (4,833)
Maintenance Salary and Benefits	\$ 7,785	\$ 7,586	\$ 7,773	\$ 7,800	\$ 7,661	\$ 7,561	\$ 7,688	\$ 7,657	\$ 61,511	\$ 69,223	\$ (7,712)
Maintenance Contracts	\$ 7,510	\$ 7,230	\$ 5,351	\$ 2,941	\$ 5,152	\$ 11,680	\$ 6,247	\$ 4,673	\$ 50,783	\$ 29,098	\$ 21,685
Maintenance Materials	\$ -	\$ 1,435	\$ 1,745	\$ 3,569	\$ 3,561	\$ 2,036	\$ 96	\$ 667	\$ 13,108	\$ 7,874	\$ 5,234
Insurance Exp	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 25,711	\$ 29,080	\$ (3,369)
Bad debt Exp	\$ (49)	\$ -	\$ (82)	\$ (140)	\$ -	\$ -	\$ -	\$ -	\$ (271)	\$ -	\$ (271)
Mileage	\$ 42	\$ 83	\$ 107	\$ 89	\$ -	\$ 26	\$ -	\$ -	\$ 347	\$ 833	\$ (486)
<b>Total Operating Expense</b>	<b>\$ 28,660</b>	<b>\$ 39,105</b>	<b>\$ 31,378</b>	<b>\$ 32,213</b>	<b>\$ 33,570</b>	<b>\$ 38,131</b>	<b>\$ 30,824</b>	<b>\$ 28,246</b>	<b>\$ 262,129</b>	<b>\$ 253,781</b>	<b>\$ 8,348</b>
<b>Net Operating Income</b>	<b>\$ 30,983</b>	<b>\$ 20,971</b>	<b>\$ 28,697</b>	<b>\$ 26,937</b>	<b>\$ 25,392</b>	<b>\$ 21,621</b>	<b>\$ 28,959</b>	<b>\$ 31,975</b>	<b>\$ 215,536</b>	<b>\$ 208,110</b>	<b>\$ 7,426</b>
<b>Non-Operating Expenses</b>											
Depreciation	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 307,569	\$ 307,729	\$ (160)
Interest Exp - notes & bonds	\$ 21,878	\$ 21,867	\$ 23,045	\$ 22,241	\$ 22,230	\$ 22,534	\$ 22,312	\$ 22,300	\$ 178,407	\$ 177,437	\$ 970
Amortization Exp - Financing Fees	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 7,550	\$ 7,550	\$ 0
Non-Routine Exp	\$ 653	\$ (653)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,616	\$ (7,616)
<b>Total Non-Operating Expenses</b>	<b>\$ 61,921</b>	<b>\$ 60,605</b>	<b>\$ 62,435</b>	<b>\$ 61,631</b>	<b>\$ 61,619</b>	<b>\$ 61,924</b>	<b>\$ 61,702</b>	<b>\$ 61,690</b>	<b>\$ 493,526</b>	<b>\$ 500,332</b>	<b>\$ (6,806)</b>
<b>Total Net Income</b>	<b>\$ (30,938)</b>	<b>\$ (39,634)</b>	<b>\$ (33,737)</b>	<b>\$ (34,693)</b>	<b>\$ (36,227)</b>	<b>\$ (40,303)</b>	<b>\$ (32,743)</b>	<b>\$ (29,715)</b>	<b>\$ (277,990)</b>	<b>\$ (292,222)</b>	<b>\$ 14,232</b>

**Aspinwall Income Statement 2016**

	Jan	Feb	March	April	May	Jun	July	Aug	Year to Date	Year to Date Budget	Variance
<b>Income</b>											
Tenant Rental Income	\$ 81,417	\$ 80,398	\$ 79,030	\$ 78,105	\$ 76,396	\$ 76,354	\$ 79,449	\$ 78,936	\$ 630,085	\$ 675,011	\$ (44,927)
Subsidies	\$ 90,394	\$ 90,331	\$ 91,613	\$ 92,021	\$ 91,939	\$ 92,676	\$ 91,916	\$ 90,329	\$ 731,219	\$ 679,234	\$ 51,985
Bad Debt, Net of Collections	\$ -	\$ 33	\$ (8,494)	\$ -	\$ (2,401)	\$ 49	\$ (600)	\$ (2,364)	\$ (13,777)	\$ -	\$ (13,777)
Other Revenue	\$ 4,721	\$ 2,388	\$ 6,290	\$ 863	\$ 22,680	\$ 7,924	\$ 1,491	\$ 360	\$ 46,716	\$ 14,695	\$ 32,021
<b>Total Income</b>	<b>\$ 176,532</b>	<b>\$ 173,149</b>	<b>\$ 168,439</b>	<b>\$ 170,989</b>	<b>\$ 188,614</b>	<b>\$ 177,003</b>	<b>\$ 172,256</b>	<b>\$ 167,261</b>	<b>\$ 1,394,242</b>	<b>\$ 1,368,940</b>	<b>\$ 25,302</b>
<b>Operating Expenses</b>											
Salaries & Benefits	\$ 14,655	\$ 14,676	\$ 17,775	\$ 18,350	\$ 16,936	\$ 16,888	\$ 16,308	\$ 15,206	\$ 130,793	\$ 130,272	\$ 521
Audit Fees	\$ 1,250	\$ -	\$ 200	\$ 1,200	\$ 2,303	\$ 500	\$ 500	\$ 500	\$ 6,453	\$ 8,573	\$ (2,120)
Legal Fees	\$ 270	\$ 167	\$ 322	\$ -	\$ -	\$ -	\$ 141	\$ -	\$ 900	\$ 857	\$ 43
Bank Fees	\$ 398	\$ 321	\$ 371	\$ 412	\$ 436	\$ 342	\$ 487	\$ 306	\$ 3,072	\$ 2,103	\$ 969
HOA Fees	\$ 2,134	\$ 2,134	\$ 2,134	\$ 2,274	\$ 2,274	\$ 2,274	\$ 2,274	\$ 3,974	\$ 19,472	\$ 17,413	\$ 2,059
Management Fees	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 53,440	\$ 53,440	\$ -
Admin Contracts	\$ -	\$ 675	\$ -	\$ 805	\$ -	\$ -	\$ -	\$ 26	\$ 1,506	\$ -	\$ 1,506
Office Expenses	\$ 8	\$ 1,087	\$ 23	\$ 40	\$ 331	\$ 294	\$ 234	\$ 245	\$ 2,263	\$ 3,320	\$ (1,057)
Asset Mangement Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 54,816	\$ 58,914	\$ (4,098)
Maintenance Materials	\$ 568	\$ 1,213	\$ 2,437	\$ 6,209	\$ 2,040	\$ 5,440	\$ 1,010	\$ 4,342	\$ 23,259	\$ 23,116	\$ 143
Outside Contract Labor	\$ 6,828	\$ 5,403	\$ 13,159	\$ 8,786	\$ 10,361	\$ 16,277	\$ 7,232	\$ 15,695	\$ 83,741	\$ 99,953	\$ (16,212)
Telephone Expense	\$ 281	\$ 420	\$ 351	\$ 353	\$ 353	\$ 353	\$ 473	\$ 235	\$ 2,819	\$ 1,700	\$ 1,119
Property Utilities	\$ 15,761	\$ 26,686	\$ 25,527	\$ 20,904	\$ 19,019	\$ 22,908	\$ 25,397	\$ 25,386	\$ 181,587	\$ 185,458	\$ (3,871)
<b>Total Operating Expense</b>	<b>\$ 55,686</b>	<b>\$ 66,312</b>	<b>\$ 75,831</b>	<b>\$ 72,865</b>	<b>\$ 67,584</b>	<b>\$ 78,806</b>	<b>\$ 67,588</b>	<b>\$ 79,448</b>	<b>\$ 564,120</b>	<b>\$ 585,118</b>	<b>\$ (20,998)</b>
<b>NOI</b>	<b>\$ 120,846</b>	<b>\$ 106,837</b>	<b>\$ 92,608</b>	<b>\$ 98,124</b>	<b>\$ 121,030</b>	<b>\$ 98,197</b>	<b>\$ 104,668</b>	<b>\$ 87,814</b>	<b>\$ 830,122</b>	<b>\$ 783,822</b>	<b>\$ 46,300</b>
<b>Non-Operating Expenses</b>											
Depreciation	\$ 87,850	\$ 132,311	\$ 114,931	\$ 202,565	\$ 115,050	\$ 115,050	\$ 115,050	\$ (1,671)	\$ 881,135	\$ 702,454	\$ 178,681
Interest Expense	\$ 85,025	\$ 68,462	\$ 73,569	\$ 88,236	\$ 129,750	\$ 32,942	\$ 78,658	\$ 80,109	\$ 636,751	\$ 677,612	\$ (40,861)
Amortization Expense	\$ 1,942	\$ 2,372	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 17,256	\$ 15,539	\$ 1,717
Insurance Recovery Proceeds	\$ (30,389)	\$ 30,359	\$ -	\$ -	\$ (900)	\$ -	\$ -	\$ -	\$ (930)	\$ -	\$ (930)
Non-Routine/Extraordinary Maint	\$ 4,354	\$ 7,458	\$ 63,141	\$ 12,302	\$ (16,003)	\$ 2,248	\$ (7,660)	\$ (11,135)	\$ 54,704	\$ 26,667	\$ 28,038
<b>Total Non-operating Expense</b>	<b>\$ 148,782</b>	<b>\$ 240,961</b>	<b>\$ 253,798</b>	<b>\$ 305,260</b>	<b>\$ 230,053</b>	<b>\$ 152,397</b>	<b>\$ 188,205</b>	<b>\$ 69,460</b>	<b>\$ 1,588,917</b>	<b>\$ 1,422,272</b>	<b>\$ 166,645</b>
<b>Total Net Income (Loss)</b>	<b>\$ (27,937)</b>	<b>\$ (134,124)</b>	<b>\$ (161,190)</b>	<b>\$ (207,136)</b>	<b>\$ (109,023)</b>	<b>\$ (54,200)</b>	<b>\$ (83,537)</b>	<b>\$ 18,354</b>	<b>\$ (758,795)</b>	<b>\$ (638,450)</b>	<b>\$ (120,344)</b>

08/31/2016  
 10:28:32 AM  
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**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
 Income Table:

F:\HMS\REPORTS\stats1.rpt

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

cnt: 748  
 inc: 12,003,485.00

**Summary Statistics I**

*Counts and Percentages are based on Record Count & Criteria Chosen*

	Count	PCT	Avg Age		Count	PCT
Male:	162	21.6578%	51.44	H-Head of house:	748	100.0000%
Female:	586	78.3422%	46.85	S-Spouse:	0	0.0000%
Elderly:	169	22.5936%	71.92	K-Co head:	0	0.0000%
Non-Elderly:	579	77.4064%	40.82	F-Foster child:	0	0.0000%
Disabled:	229	30.6150%	56.64	Y-Youth:	0	0.0000%
Non-Disabled:	519	69.3850%	43.97	E-FT Student:	0	0.0000%
FSS:	97	12.9679%	29.88	L-Live in aide:	0	0.0000%
WTW:	1	0.1337%	37.00	A-Other Adult:	0	0.0000%
<b>Race Codes:</b>				U-Unborn child:	0	0.0000%
W - White:	689	92.1123%		<b>Portability</b>		
B - Black/African American:	44	5.8824%		Port-In:	1	
N - American Indian/Alaska Native:	16	2.1390%		Port-Out:	7	
A - Asian:	12	1.6043%		<b># of Bedrooms</b>		
P - Native Hawaiian/Other Pacific Islander:	3	0.4011%		0 -	3	
O - Other:	4	0.5348%		1 -	155	
D - Declined:	2	0.2674%		2 -	320	
				3 -	213	
<b>Ethnicity:</b>				4 -	49	
Hispanic or Latino:	190	25.4011%	43.22	5 -	7	
Not Hispanic or Latino:	558	74.5989%	49.42	6 -	1	
Declined:	6	0.8021%	38.17	7 -	0	
				8 -	0	
<b>Part-time Student:</b>	15			over 8 -	0	
				<b>Income</b>		
<b>Citizenship Code(s)</b>				X-Ext. Low(30% of Median):		
EC - EL. Citizen:	724			V-Very Low(50% of Median):		
EN - El. Noncitizen:	17			L-Low(80% of Median):		
IN - Ineligible Noncitizen:	7			N-Not Low:		
PV - Pending Verification:	0			<b>Income</b>		
XX - Info Not Required:	0			Tier - 1		
				Tier - 2		
# of households:	748			Tier - 3		
Families w Children:	397			Tier - 4		
Total Nr Children: (Y-only)	801			Tier - 5		
# in Family:	1805			Non-Low		
record cnt:	748					

('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers','RAD Conversion PBV')

**Boulder County Housing Authority Board  
October 2016 Meeting Packet**

*(This month's meeting focuses on Human Services matters;  
please see the Human Services Board packet for the meeting agenda)*

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**BCHA Executed Contracts**  
**September 19, 2016 - October 16, 2016**

Date Executed	Contractor Name	Description	Contract Amount (*not to exceed)
9/20/2016	Colorado Housing and Finance Authority (CHFA)	Revenue: HUD Comprehensive Housing Counseling Program	\$ 34,400.00
9/21/2016	Concrete Lift and Stabilization	Accessiblity measures at Walt Self	\$ 2,999.00
9/28/2016	Colorado Coalition for the Homeless	Amendment: Emergency Solutions Grant (additional month added to term, no change in \$)	\$ 60,000.00
10/1/2016	Alphapage, LLC	RFP 6435-16: emergency answering service	\$ 6,000.00
10/1/2016	Colorado Housing and Finance Authority (CHFA)	Revenue: Homebuyer Education Class (activities are carried out by WfBC)	\$ 20,000.00
10/4/2016	City of Longmont	Revenue: CDBG Housing Counseling Program	\$ 50,000.00
10/10/2016	Colorado Housing and Finance Authority (CHFA)	Revenue: Foreclosure Prevention Counseling	\$ 12,051.60

**BCHA Business Resolutions September - October 2016**

**2016-13** – Resolution for the purpose of approving the 2017 Annual Plan mandated by the United States Department of HUD for BCHA

**2016-14** – Resolution designating County Personnel to be Delegated Authority to sign closing documents for Certain Real Estate Transactions

## October 2016 BCHA Update: Development

### Kestrel:

Construction on the multi-family buildings remains on schedule with exterior siding installation commencing on Phase I, consisting of the first six buildings. Additionally, the 3<sup>rd</sup> floor decks on these buildings are being installed (see image below) and drywall installation is anticipated to begin on this phase in the next few weeks. Elsewhere on the site, framing of the multi-family buildings continues and the final foundations should be poured by mid-December. The geothermal system for all the multi-family buildings is complete, leaving only a small portion of the senior building remaining for the geothermal drilling contractor.



At the senior building, the west side rough framing is nearly complete with the roof trusses being installed this week. The east side framing is through the first two levels and should be complete within the next few weeks. The steel staircase in the central lobby of the senior buildings has been delivered and will be installed within the next week. Major upcoming milestones for the senior building include the completion of rough framing followed by the installation of the mechanical systems.



Financially, the project remains in an excellent position. BCHA has been drawing on the construction loan since mid-summer and remains below budget on construction interest, setting the project up well for continued financial success. BCHA has approved two change orders to date, the first resulting in an approximate \$14,000 credit to the project and the second resulting in an increase of approximately \$157,000 in project scope. This increase in

project scope will be covered by BCHA controlled contingency, which was included in the project budget.

**Coffman Street:**

BCHA continues to proceed with predevelopment at the Coffman Street project in Longmont. Our architect, RNN Architects, has begun initial development studies to help determine how to best implement BCHA and Boulder County's program on the site. BCHA will also be conducting an in-depth parking study at the Hub and surrounding lots to help define the amount of parking that is needed for employees and future residents at the site.

In addition, BCHA has held two community outreach meetings over the past two weeks. The first consisted on outreach directly to key stakeholders in Longmont, such as the Downtown Development Authority, neighboring property owners and the Longmont Housing Authority. The second meeting was meant to introduce the wider community to the project goals, introduce the development and design team, and to begin to gather feedback on the project. Moving forward we are anticipating setting up a website to post project updates and are in the process of scheduling additional outreach meetings in November.

**Potential Nederland Acquisition**

BCHA went under contract on three parcels in Nederland located at 309 W 2nd St, 313 W 2nd St and 344 W 3rd St in early October. Staff is currently completing due diligence items on the three parcels including a Phase I environmental assessment, title review, ALTA survey, and development feasibility analysis. The due diligence period runs until 11/7/2016, at which point BCHA's earnest money is no longer refundable should BCHA not close on the properties.

**Boulder County Housing Authority  
Income Statement thru Setember 2016**

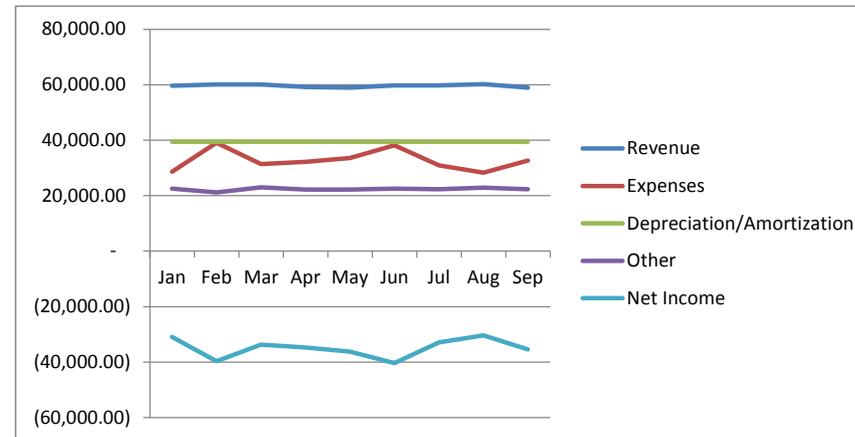
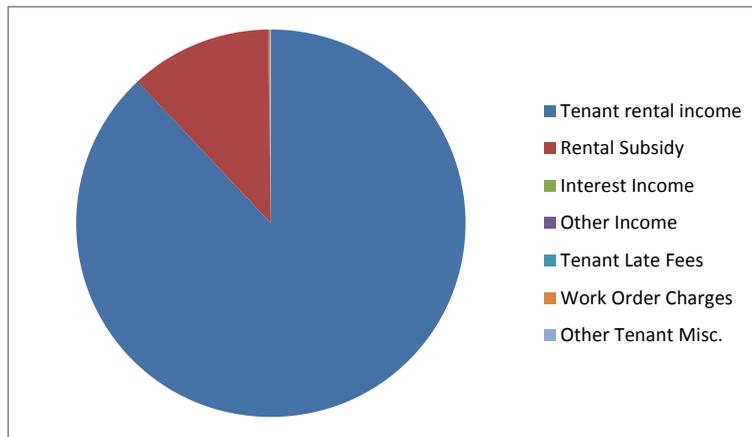
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>INCOME</b>			
Tenant Rental Income	\$ 1,326,084	\$ 1,269,064	4.49%
Subsidy Rental Income	\$ 1,236,821	\$ 1,223,126	1.12%
<b>Total Rental Income</b>	<b>\$ 2,562,904</b>	<b>\$ 2,492,190</b>	<b>2.84%</b>
Other Tenant Charges	\$ 177,396	\$ 44,050	302.71%
Management Fee Income	\$ 113,883	\$ 122,327	-6.90%
Developer Fee	\$ 650,000	\$ -	
Section 8 Fraud Recovery	\$ 48,235	\$ 18,750	157.26%
S8 Misc Income	\$ 443,678	\$ 409,167	8.43%
Grant Revenues	\$ 5,259,552	\$ 3,616,830	45.42%
Program Revenue	\$ 258,620	\$ 319,500	-19.05%
Transfers In from Primary	\$ 1,135,000	\$ 719,000	57.86%
Transfers out of Primary	\$ -	\$ 0.00	
<b>TOTAL INCOME</b>	<b>\$ 10,649,269</b>	<b>\$ 7,741,814</b>	<b>37.56%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
<b>EXPENSES</b>			
Admin Salary & Benefits	\$ 1,359,141	\$ 1,195,001	13.74%
Maintenance Salary & Benefits	\$ 403,291	\$ 728,333	-44.63%
Admin Operating Expenses	\$ 2,457,784	\$ 2,427,599	1.24%
Utility Expense	\$ 194,369	\$ 224,980	-13.61%
Insurance Expense	\$ 222,936	\$ 188,187	18.47%
Net Collection Loss	\$ 29,310	\$ -	
Rehab Expense	\$ 2,214,196	\$ 1,387,879	59.54%
Maintenance Expense	\$ 524,309	\$ 522,718	0.30%
Weatherization Expenses	\$ 1,433,372	\$ 1,589,334	-9.81%
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 8,838,708</b>	<b>\$ 8,264,031</b>	<b>6.95%</b>
<b>NET OPERATING INCOME (-LOSS)</b>	<b>\$ 1,810,561</b>	<b>\$ (522,217)</b>	<b>-446.71%</b>
	<u>Actuals YTD</u>	<u>Budget YTD</u>	<u>% Variance</u>
Extraordinary Maintenance	(\$148,696)	(\$231,859)	-35.87%
Interest Income	\$317,446	\$382,566	-17.02%
Interest Expense Notes and Bonds	(\$405,501)	(\$401,628)	0.96%
S8 HAP Income	\$5,973,296	\$5,175,000	15.43%
HAP Expense	(\$5,823,704)	(\$5,278,500)	10.33%
Rehab Notes Receivable Issued	\$0	\$52,395	
Depreciation Expense	(\$553,181)	(\$557,747)	-0.82%
Gain or Loss on Sale of Property	\$789,579	\$0	
Transfer to MFPH	(\$679,960)	\$0	
Transfer to Kestrel	(\$5,000)	\$0	
Flood Related Expenditures	(\$34,293)	\$0	
<b>NON OPERATING REVENUE/(EXPENSES)</b>	<b>(\$570,015)</b>	<b>(\$859,773)</b>	<b>-33.70%</b>
<b>TOTAL NET INCOME (-LOSS)</b>	<b>\$ 1,240,546</b>	<b>\$ (1,381,990)</b>	<b>189.77%</b>

Josephine Commons - Income Statement 2016

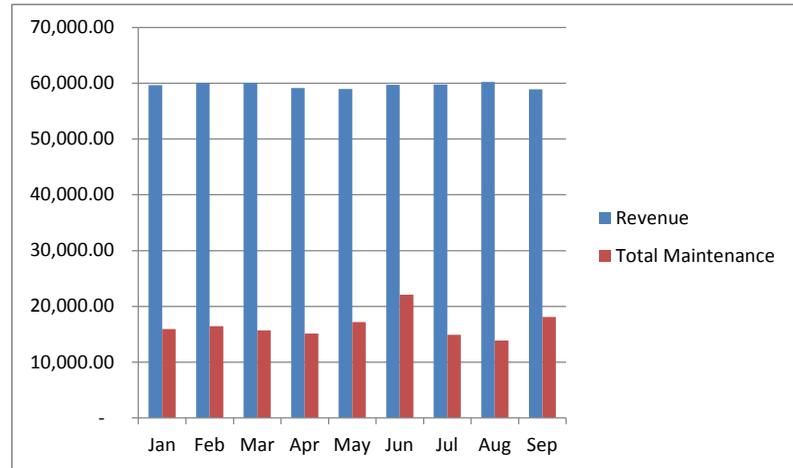
	Jan	Feb	Mar	April	May	Jun	July	Aug	Sept	Year-to-Date	Year-to-Date Budget	Variance
<b>Income</b>												
Tenant Rental Income	\$ 52,789	\$ 53,317	\$ 53,317	\$ 52,347	\$ 51,699	\$ 52,639	\$ 53,149	\$ 51,775	\$ 51,358	\$ 472,390	\$ 445,871	\$ 26,519
Rental Subsidy	\$ 6,758	\$ 6,758	\$ 6,758	\$ 6,778	\$ 6,778	\$ 6,602	\$ 6,602	\$ 8,441	\$ 7,506	\$ 62,981	\$ 71,881	\$ (8,900)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 97	\$ 1	\$ 1	\$ 26	\$ 486	\$ 511	\$ 32	\$ 5	\$ 90	\$ 1,247	\$ 1,875	\$ (628)
<b>Total Income</b>	<b>\$ 59,644</b>	<b>\$ 60,076</b>	<b>\$ 60,076</b>	<b>\$ 59,151</b>	<b>\$ 58,963</b>	<b>\$ 59,752</b>	<b>\$ 59,783</b>	<b>\$ 60,221</b>	<b>\$ 58,954</b>	<b>\$ 536,618</b>	<b>\$ 519,627</b>	<b>\$ 16,991</b>
<b>Expenses</b>												
Administrative Expenses	\$ 7,431	\$ 6,958	\$ 6,349	\$ 7,718	\$ 6,842	\$ 6,946	\$ 6,920	\$ 6,715	\$ 6,840	\$ 62,720	\$ 65,004	\$ (2,284)
Utility Exp	\$ 2,727	\$ 12,599	\$ 6,921	\$ 7,023	\$ 7,141	\$ 6,667	\$ 6,659	\$ 5,321	\$ 5,340	\$ 60,398	\$ 67,378	\$ (6,980)
Maintenance Salary and Benefits	\$ 7,785	\$ 7,586	\$ 7,773	\$ 7,800	\$ 7,661	\$ 7,561	\$ 7,688	\$ 7,657	\$ 7,522	\$ 69,033	\$ 77,875	\$ (8,843)
Maintenance Contracts	\$ 7,510	\$ 7,230	\$ 5,351	\$ 2,941	\$ 5,152	\$ 11,680	\$ 6,247	\$ 4,673	\$ 9,403	\$ 60,186	\$ 32,735	\$ 27,451
Maintenance Materials	\$ -	\$ 1,435	\$ 1,745	\$ 3,569	\$ 3,561	\$ 2,036	\$ 96	\$ 667	\$ 362	\$ 13,470	\$ 8,858	\$ 4,612
Insurance Exp	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 28,925	\$ 32,715	\$ (3,790)
Bad debt Exp	\$ (49)	\$ -	\$ (82)	\$ (140)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (271)	\$ -	\$ (271)
Mileage	\$ 42	\$ 83	\$ 107	\$ 89	\$ -	\$ 26	\$ -	\$ -	\$ -	\$ 347	\$ 938	\$ (590)
<b>Total Operating Expense</b>	<b>\$ 28,660</b>	<b>\$ 39,105</b>	<b>\$ 31,378</b>	<b>\$ 32,213</b>	<b>\$ 33,570</b>	<b>\$ 38,131</b>	<b>\$ 30,824</b>	<b>\$ 28,246</b>	<b>\$ 32,680</b>	<b>\$ 294,808</b>	<b>\$ 285,503</b>	<b>\$ 9,305</b>
<b>Net Operating Income</b>	<b>\$ 30,983</b>	<b>\$ 20,971</b>	<b>\$ 28,697</b>	<b>\$ 26,937</b>	<b>\$ 25,392</b>	<b>\$ 21,621</b>	<b>\$ 28,959</b>	<b>\$ 31,975</b>	<b>\$ 26,274</b>	<b>\$ 241,810</b>	<b>\$ 234,123</b>	<b>\$ 7,687</b>
<b>Non-Operating Expenses</b>												
Depreciation	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 346,015	\$ 346,195	\$ (180)
Interest Exp - notes & bonds	\$ 21,878	\$ 21,867	\$ 23,045	\$ 22,241	\$ 22,230	\$ 22,534	\$ 22,312	\$ 22,300	\$ 22,289	\$ 200,696	\$ 199,617	\$ 1,079
Amortization Exp - Financing Fees	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 8,494	\$ 8,494	\$ 0
Non-Routine Exp	\$ 653	\$ (653)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,568	\$ (8,568)
<b>Total Non-Operating Expenses</b>	<b>\$ 61,921</b>	<b>\$ 60,605</b>	<b>\$ 62,435</b>	<b>\$ 61,631</b>	<b>\$ 61,619</b>	<b>\$ 61,924</b>	<b>\$ 61,702</b>	<b>\$ 61,690</b>	<b>\$ 61,679</b>	<b>\$ 555,205</b>	<b>\$ 562,873</b>	<b>\$ (7,669)</b>
<b>Total Net Income</b>	<b>\$ (30,938)</b>	<b>\$ (39,634)</b>	<b>\$ (33,737)</b>	<b>\$ (34,693)</b>	<b>\$ (36,227)</b>	<b>\$ (40,303)</b>	<b>\$ (32,743)</b>	<b>\$ (29,715)</b>	<b>\$ (35,405)</b>	<b>\$ (313,395)</b>	<b>\$ (328,750)</b>	<b>\$ 15,355</b>

Josephine Commons-Income Statement Sep 2016

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total	Projection			Total
											Oct	Nov	Dec	
Revenue	59,643.50	60,075.52	60,075.55	59,150.53	58,962.55	59,752.49	59,783.11	60,221.36	58,953.68	536,618.29	60,000.00	60,000.00	60,000.00	716,618.29
Expenses	28,660.44	39,101.93	31,378.14	32,213.15	33,570.33	38,131.46	30,932.65	28,246.42	32,679.56	294,914.08	44,000.00	43,000.00	33,000.00	414,914.08
Operating Income	30,983.06	20,973.59	28,697.41	26,937.38	25,392.22	21,621.03	28,850.46	31,974.94	26,274.12	241,704.21	16,000.00	17,000.00	27,000.00	301,704.21
Depreciation/Amortization	39,389.85	39,389.86	39,389.86	39,389.86	39,389.86	39,389.86	39,389.85	39,389.85	39,389.86	354,508.71	39,389.85	39,389.85	39,389.85	472,678.26
Other	22,530.86	21,217.61	23,044.73	22,240.91	22,229.54	22,534.30	22,312.00	22,900.43	22,288.80	201,299.18	22,900.43	22,900.43	22,900.43	270,000.47
Net Income	(30,937.65)	(39,633.88)	(33,737.18)	(34,693.39)	(36,227.18)	(40,303.13)	(32,851.39)	(30,315.34)	(35,404.54)	(314,103.68)	(46,290.28)	(45,290.28)	(35,290.28)	(440,974.52)
Inflows/(Outflows)	8,452.20	(244.02)	5,652.68	4,696.47	3,162.68	(913.27)	6,538.46	9,074.51	3,985.32	40,405.03	(6,900.43)	(5,900.43)	4,099.57	31,703.74
Debt Service Ratio (Operating Income / Debt Payments)	1.47	1.00	1.37	1.28	1.21	1.03	1.37	1.52	1.25	1.28	0.76	0.81	1.28	1.20



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Maintenance Salary/Benefits	7,785.01	7,585.85	7,772.58	7,800.13	7,661.27	7,561.33	7,687.58	7,656.90	7,522.11	69,032.76
Maintenance Costs	7,514.82	9,495.57	7,951.26	7,340.35	9,543.21	14,547.33	7,190.24	6,203.63	10,595.10	80,381.51
Rehab Costs	652.50	(652.50)	-	-	-	-	-	-	-	-
<b>Total Maintenance</b>	<b>15,952.33</b>	<b>16,428.92</b>	<b>15,723.84</b>	<b>15,140.48</b>	<b>17,204.48</b>	<b>22,108.66</b>	<b>14,877.82</b>	<b>13,860.53</b>	<b>18,117.21</b>	<b>149,414.27</b>
<b>% of Revenue</b>	<b>26.75%</b>	<b>27.35%</b>	<b>26.17%</b>	<b>25.60%</b>	<b>29.18%</b>	<b>37.00%</b>	<b>24.89%</b>	<b>23.02%</b>	<b>30.73%</b>	<b>27.84%</b>



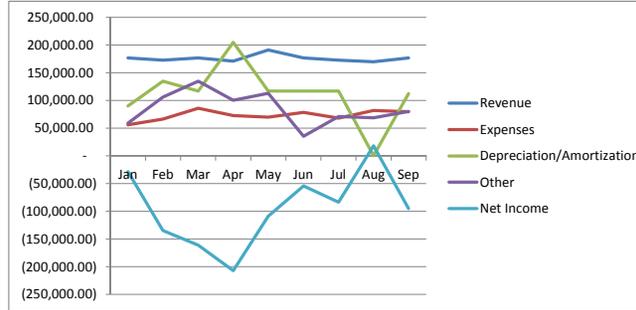
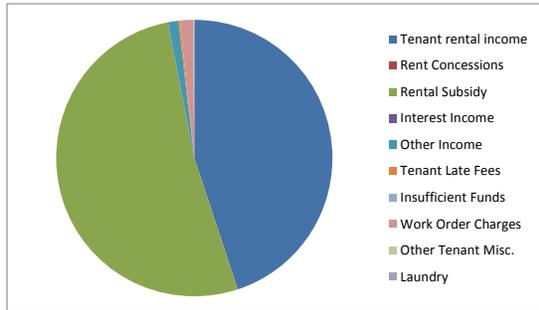
Josephine Commons Budget Comparison - 2016	Sept			YTD		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenue	58,953.68	57,736.33	1,217.35	536,618.29	519,626.97	16,991.32
Expenses	32,679.56	31,722.61	956.95	294,914.08	285,503.49	9,410.59
Operating Income	26,274.12	26,013.72	260.40	241,704.21	234,123.48	7,580.73
Depreciation/Amortization	39,389.86	39,409.82	(19.96)	354,508.71	354,688.38	(179.67)
Other	22,288.80	\$23,614.65	(1,325.85)	201,299.18	\$212,531.85	(11,232.67)
Net Income	(35,404.54)	(37,010.75)	1,606.21	(314,103.68)	(333,096.75)	18,993.07

**Aspinwall Income Statement 2016**

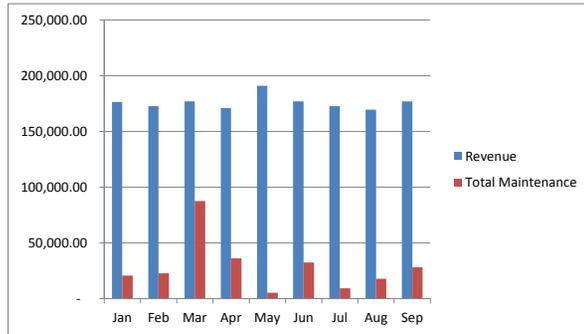
	Jan	Feb	March	April	May	Jun	July	Aug	Sept	Year to Date	Year to Date Budget	Variance
<b>Income</b>												
Tenant Rental Income	\$ 81,417	\$ 80,912	\$ 79,030	\$ 78,105	\$ 76,396	\$ 76,354	\$ 79,449	\$ 78,936	\$ 81,644	\$ 712,243	\$ 759,388	\$ (47,145)
Subsidies	\$ 90,394	\$ 90,331	\$ 91,613	\$ 92,021	\$ 91,939	\$ 92,676	\$ 91,916	\$ 90,329	\$ 92,792	\$ 824,011	\$ 764,138	\$ 59,873
Bad Debt, Net of Collections	\$ -	\$ 33	\$ (8,494)	\$ -	\$ (2,401)	\$ 49	\$ (600)	\$ (2,364)	\$ -	\$ (13,777)	\$ -	\$ (13,777)
Other Revenue	\$ 4,721	\$ 2,388	\$ 6,290	\$ 863	\$ 22,680	\$ 7,924	\$ 1,491	\$ 360	\$ 2,500	\$ 49,216	\$ 16,532	\$ 32,685
<b>Total Income</b>	<b>\$ 176,532</b>	<b>\$ 173,663</b>	<b>\$ 168,439</b>	<b>\$ 170,989</b>	<b>\$ 188,614</b>	<b>\$ 177,003</b>	<b>\$ 172,256</b>	<b>\$ 167,261</b>	<b>\$ 176,936</b>	<b>\$ 1,571,693</b>	<b>\$ 1,540,058</b>	<b>\$ 31,635</b>
<b>Operating Expenses</b>												
Salaries & Benefits	\$ 14,655	\$ 14,676	\$ 17,775	\$ 18,350	\$ 16,936	\$ 16,888	\$ 16,308	\$ 15,206	\$ 16,817	\$ 147,610	\$ 146,556	\$ 1,054
Audit Fees	\$ 1,250	\$ -	\$ 200	\$ 1,200	\$ 2,303	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,953	\$ 9,644	\$ (2,691)
Legal Fees	\$ 270	\$ 167	\$ 322	\$ -	\$ -	\$ -	\$ 141	\$ -	\$ 10	\$ 910	\$ 964	\$ (54)
Bank Fees	\$ 398	\$ 321	\$ 371	\$ 412	\$ 436	\$ 342	\$ 487	\$ 331	\$ 367	\$ 3,464	\$ 2,366	\$ 1,097
HOA Fees	\$ 2,134	\$ 2,134	\$ 2,134	\$ 2,274	\$ 2,274	\$ 2,274	\$ 2,274	\$ 3,974	\$ 2,274	\$ 21,746	\$ 19,590	\$ 2,156
Management Fees	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 60,120	\$ 60,120	\$ -
Admin Contracts	\$ -	\$ 675	\$ -	\$ 805	\$ -	\$ -	\$ -	\$ 26	\$ -	\$ 1,506	\$ -	\$ 1,506
Office Expenses	\$ 8	\$ 1,087	\$ 23	\$ 40	\$ 331	\$ 294	\$ 234	\$ 245	\$ 255	\$ 2,518	\$ 3,735	\$ (1,217)
Asset Mangement Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant Services	\$ 290	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 290	\$ -	\$ 290
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 61,668	\$ 66,278	\$ (4,610)
Maintenance Materials	\$ 568	\$ 1,193	\$ 2,437	\$ 6,132	\$ 2,003	\$ 5,440	\$ 1,010	\$ 4,342	\$ 4,175	\$ 27,300	\$ 26,005	\$ 1,295
Outside Contract Labor	\$ 6,828	\$ 5,403	\$ 14,959	\$ 8,863	\$ 10,398	\$ 16,277	\$ 7,232	\$ 15,695	\$ 15,146	\$ 100,801	\$ 112,447	\$ (11,646)
Telephone Expense	\$ 281	\$ 420	\$ 351	\$ 353	\$ 353	\$ 353	\$ 473	\$ 235	\$ 354	\$ 3,173	\$ 1,913	\$ 1,261
Property Utilities	\$ 15,761	\$ 26,686	\$ 25,527	\$ 20,904	\$ 19,019	\$ 22,908	\$ 25,397	\$ 25,386	\$ 25,991	\$ 207,578	\$ 208,640	\$ (1,062)
<b>Total Operating Expense</b>	<b>\$ 55,976</b>	<b>\$ 66,292</b>	<b>\$ 77,631</b>	<b>\$ 72,865</b>	<b>\$ 67,584</b>	<b>\$ 78,806</b>	<b>\$ 67,588</b>	<b>\$ 79,472</b>	<b>\$ 79,421</b>	<b>\$ 645,635</b>	<b>\$ 658,258</b>	<b>\$ (12,623)</b>
<b>NOI</b>	<b>\$ 120,556</b>	<b>\$ 107,371</b>	<b>\$ 90,808</b>	<b>\$ 98,124</b>	<b>\$ 121,030</b>	<b>\$ 98,197</b>	<b>\$ 104,668</b>	<b>\$ 87,789</b>	<b>\$ 97,516</b>	<b>\$ 926,057</b>	<b>\$ 881,799</b>	<b>\$ 44,258</b>
<b>Non-Operating Expenses</b>												
Depreciation	\$ 87,850	\$ 132,311	\$ 114,931	\$ 202,565	\$ 115,050	\$ 115,050	\$ 115,050	\$ (1,671)	\$ 110,187	\$ 991,322	\$ 790,261	\$ 201,060
Interest Expense	\$ 85,025	\$ 68,462	\$ 73,569	\$ 88,236	\$ 129,750	\$ 32,942	\$ 78,658	\$ 80,109	\$ 80,042	\$ 716,793	\$ 762,314	\$ (45,520)
Amortization Expense	\$ 1,942	\$ 2,372	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 19,413	\$ 17,481	\$ 1,932
Insurance Recovery Proceeds	\$ (30,389)	\$ 30,359	\$ -	\$ -	\$ (900)	\$ -	\$ -	\$ -	\$ -	\$ (930)	\$ -	\$ (930)
Non-Routine/Extraordinary Maint	\$ 4,354	\$ 7,458	\$ 61,341	\$ 12,302	\$ (16,003)	\$ 2,248	\$ (7,660)	\$ (11,135)	\$ -	\$ 52,904	\$ 30,000	\$ 22,904
<b>Total Non-operating Expense</b>	<b>\$ 148,782</b>	<b>\$ 240,961</b>	<b>\$ 251,998</b>	<b>\$ 305,260</b>	<b>\$ 230,053</b>	<b>\$ 152,397</b>	<b>\$ 188,205</b>	<b>\$ 69,460</b>	<b>\$ 192,386</b>	<b>\$ 1,779,502</b>	<b>\$ 1,600,056</b>	<b>\$ 179,446</b>
<b>Total Net Income (Loss)</b>	<b>\$ (28,226)</b>	<b>\$ (133,590)</b>	<b>\$ (161,190)</b>	<b>\$ (207,136)</b>	<b>\$ (109,023)</b>	<b>\$ (54,200)</b>	<b>\$ (83,537)</b>	<b>\$ 18,329</b>	<b>\$ (94,870)</b>	<b>\$ (853,445)</b>	<b>\$ (718,257)</b>	<b>\$ (135,188)</b>

**Aspinwall-Income Statement Sep 2016**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total	Projection			Total
											Oct	Nov	Dec	
Revenue	176,531.53	172,780.60	176,932.55	170,988.91	191,015.08	176,954.45	172,855.68	169,624.85	176,936.44	1,584,620.09	176,000.00	176,000.00	176,000.00	2,112,620.09
Expenses	55,975.51	66,279.85	86,124.88	72,864.32	69,985.29	78,757.57	68,187.93	81,835.98	79,420.72	659,432.05	73,000.00	73,000.00	73,000.00	878,432.05
Operating Income	120,556.02	106,500.75	90,807.67	98,124.59	121,029.79	98,196.88	104,667.75	87,788.87	97,515.72	925,188.04	103,000.00	103,000.00	103,000.00	1,234,188.04
Depreciation/Amortization	89,791.93	134,682.42	117,087.79	204,722.37	117,206.95	117,206.95	117,206.99	485.66	112,343.56	1,010,734.62	113,000.00	113,000.00	113,000.00	1,349,734.62
Other	58,990.36	106,278.66	134,910.08	100,537.88	112,846.33	35,190.04	70,997.94	68,974.26	80,042.16	768,767.71	86,000.00	86,000.00	86,000.00	1,026,767.71
Net Income	(28,226.27)	(134,460.33)	(161,190.20)	(207,135.66)	(109,023.49)	(54,200.11)	(83,537.18)	18,328.95	(94,870.00)	(854,314.29)	(96,000.00)	(96,000.00)	(96,000.00)	(1,142,314.29)
Inflows/(Outflows)	61,565.66	222.09	(44,102.41)	(2,413.29)	8,183.46	63,006.84	33,669.81	18,814.61	17,473.56	156,420.33	17,000.00	17,000.00	17,000.00	207,420.33
Debt Service Ratio (Operating Income / Debt Payments)	1.74	1.54	1.31	1.42	1.75	1.42	1.51	1.27	1.41	1.48	1.49	1.49	1.49	1.48

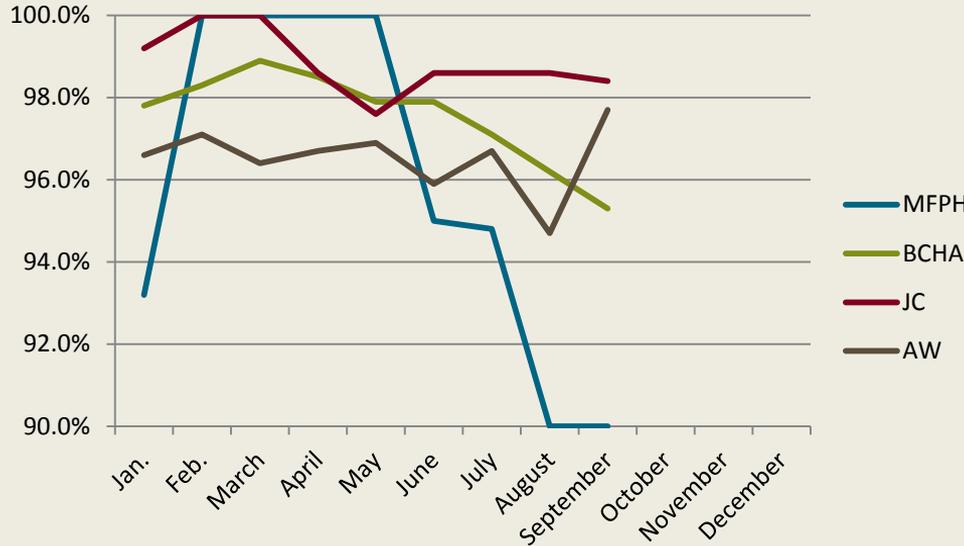


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Maintenance Salary/Benefits	8,952.80	8,718.38	8,816.32	8,982.83	8,863.59	8,615.96	8,826.37	9,008.20	8,835.68	79,620.13
Maintenance Costs	7,395.94	6,615.92	17,395.62	14,995.75	12,400.63	21,716.92	8,241.42	20,037.35	19,321.16	128,120.71
Rehab Costs	4,354.00	7,458.00	61,341.46	12,302.00	(16,003.20)	2,247.58	(7,660.23)	(11,135.23)	-	52,904.38
<b>Total Maintenance</b>	<b>20,702.74</b>	<b>22,792.30</b>	<b>87,553.40</b>	<b>36,280.58</b>	<b>5,261.02</b>	<b>32,580.46</b>	<b>9,407.56</b>	<b>17,910.32</b>	<b>28,156.84</b>	<b>260,645.22</b>
% of Revenue	11.73%	13.19%	49.48%	21.22%	2.75%	18.41%	5.44%	10.56%	15.91%	16.45%



Budget Comparison	Sep			YTD		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenue	176,936.44	171,117.50	5,818.94	1,584,620.09	1,540,057.50	44,562.59
Expenses	79,420.72	73,139.78	6,280.94	659,432.05	658,258.02	1,174.03
Operating Income	97,515.72	97,977.72	(462.00)	925,188.04	881,799.48	43,388.56
Depreciation/Amortization	112,343.56	89,749.17	22,594.39	1,010,734.62	807,742.53	202,992.09
Other	80,042.16	88,034.83	(7,992.67)	768,767.71	792,313.47	(23,545.76)
Net Income	(94,870.00)	(79,806.28)	(15,063.72)	(854,314.29)	(718,256.52)	(136,057.77)

# 2016 Occupancy Rates



MFPH saw a decrease due to one MF unit (Sagrimore) being completely off line in Aug.

Aug	MFPH	BCHA	JC	AW
	90%	95%	98%	98%

Total Number of Units	
MFPH	20
BCHA	348
JC	74
AW	167



BOULDER COUNTY  
**HOUSING  
& HUMAN  
SERVICES**



Hope for the future, help when you need it.

10/03/2016  
 10:24:01 AM  
 lforshee

**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
 Income Table:

F:\HMS\REPORTS\stats1.qrp

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

cnt: 746  
 inc: 12,150,495.00

**Summary Statistics I**

*Counts and Percentages are based on Record Count & Criteria Chosen*

	Count	PCT	Avg Age		Count	PCT
Male:	162	21.7158%	51.23	H-Head of house:	746	100.0000%
Female:	584	78.2842%	46.93	S-Spouse:	0	0.0000%
Elderly:	168	22.5201%	72.06	K-Co head:	0	0.0000%
Non-Elderly:	578	77.4799%	40.83	F-Foster child:	0	0.0000%
Disabled:	229	30.6971%	56.66	Y-Youth:	0	0.0000%
Non-Disabled:	517	69.3029%	43.97	E-FT Student:	0	0.0000%
FSS:	95	12.7346%	29.97	L-Live in aide:	0	0.0000%
WTW:	1	0.1340%	37.00	A-Other Adult:	0	0.0000%
<b>Race Codes:</b>				U-Unborn child:	0	0.0000%
W - White:	688	92.2252%		<b>Portability</b>		
B - Black/African American:	44	5.8981%		Port-In:	1	
N - American Indian/Alaska Native:	15	2.0107%		Port-Out:	7	
A - Asian:	12	1.6086%		<b># of Bedrooms</b>		
P - Native Hawaiian/Other Pacific Islander:	3	0.4021%		0 -	3	
O - Other:	4	0.5362%		1 -	156	
D - Declined:	2	0.2681%		2 -	323	
				3 -	211	
<b>Ethnicity:</b>				4 -	46	
Hispanic or Latino:	192	25.7373%	42.99	5 -	6	
Not Hispanic or Latino:	554	74.2627%	49.56	6 -	1	
Declined:	7	0.9383%	36.86	7 -	0	
				8 -	0	
<b>Part-time Student:</b>	15			over 8 -	0	
				<b>Income</b>		
<b>Citizenship Code(s)</b>				X-Ext. Low(30% of Median):		
EC - EL. Citizen:	723			V-Very Low(50% of Median):		
EN - El. Noncitizen:	17			L-Low(80% of Median):		
IN - Ineligible Noncitizen:	6			N-Not Low:		
PV - Pending Verification:	0			<b>Income</b>		
XX - Info Not Required:	0			Tier - 1		
				Tier - 2		
<b># of households:</b>	746			Tier - 3		
Families w Children:	391			Tier - 4		
Total Nr Children: (Y-only)	785			Tier - 5		
# in Family:	1787			Non-Low		
record cnt:	746					

('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers','RAD Conversion PBV')



**Boulder County Housing Authority Board  
December 2016 Meeting Packet**

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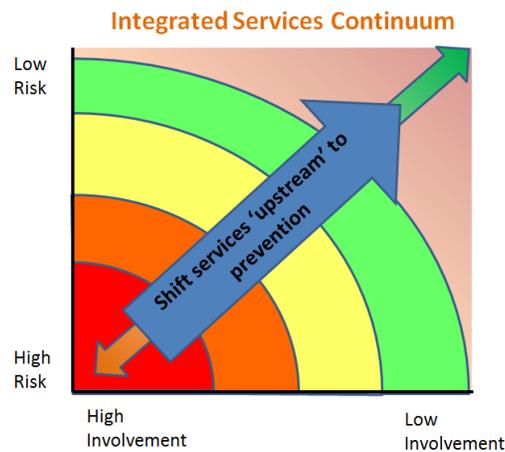
# Department of Housing & Human Services

Housing Office: 2525 13<sup>th</sup> Street, Suite 204 • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax: 720.564.2283  
Human Services: Boulder Office • 3460 Broadway • Boulder, Colorado 80304 • Tel: 303.441.1000 Fax 303.441.1523  
Longmont Office • 515 Coffman Street, Suite 100 • Longmont, Colorado 80501 • Tel: 303.441.1000

[www.bouldercountyhhs.org](http://www.bouldercountyhhs.org)

**Boulder County Department of Housing & Human Services  
Housing Authority/Human Services Boards  
Monthly Board Meeting Agenda  
Tuesday, December 06, 2016, 2:00 – 3:15 p.m.  
Commissioners' Hearing Room – 3<sup>rd</sup> Floor  
Boulder County Courthouse, Boulder, Colorado**

**Vision:** Creating healthy communities that are more self-sufficient, sustainable, and resilient. We're moving toward this vision by working collaboratively with our partners to efficiently and effectively integrate health, housing, and human services, making it easier for our neighbors to access the help they need to get back on their feet.



## Agenda

1. **Call to Order, Housing Authority Board Meeting — Housing Authority Board Chair**
2. Family Self-Sufficiency (FSS) Supportive Housing Program Update — Ann Harris, Resident Services Program Coordinator **(2:00 – 2:20 p.m.)**
3. BCHA Affordable Housing Communities Update— Norrie Boyd, BCDHHS Housing Division Director **(2:20 – 2:40 p.m.)**
  - a. Kestrel Community
  - b. Coffman Street Project
4. BCHA Finance Update – BCDHHS Finance Division Director Will Kugel **(2:40 – 3:00 p.m.)**
5. Matters from Members of the Housing Authority Board
6. Matters from Members of the Public on Housing Authority topics
7. **Call to Order – as Human Services Board**
8. Matters from Members of the Human Services Board

9. Matters from Members of the Public on Human Services topics (approximately **3:00 p.m.**, 10 minutes)

### Upcoming Meetings

**Boulder County Housing Authority/Human Services Board Meetings—Tuesday, January 31, 2017, 2:00 p.m. Commissioners’ Hearing Room – 3rd Floor, Boulder County Courthouse, Boulder, Colorado**

*\*\*Human Services Board Focus*

**Boulder County Housing Authority/Human Services Board Meetings —Tuesday, February 28, 2017, 2:00 p.m. Commissioners’ Hearing Room – 3rd Floor, Boulder County Courthouse, Boulder, Colorado**

*\*\*Housing Authority Focus*

Current and past packets for the Boulder County Housing Authority Board, the Boulder County Human Services Board, and the Housing & Human Services Advisory Committee can be accessed at the links below:

[Boulder County Housing Authority Board Packets](#)

[Boulder County Human Services Board Packets](#)

[Housing & Human Services Advisory Committee Packets](#)

*\*\*Any member of the Public may speak on any subject related to Boulder County housing and human services. It is the policy of the Board to facilitate an orderly and respectful hearing where all points of view may be heard. Please keep comments to a maximum of 3 minutes. For more on addressing the Board, see the County’s guide to public hearings:*

<http://www.bouldercounty.org/doc/bocc/guidetopublichearings.pdf>

It is the policy of BCDHHS to make programs, meetings, activities and services accessible to individuals with disabilities. In order to provide special services such as interpreters or provide special materials in special formats such as large print, Braille, or computer disks the county needs to be informed of the individual’s special needs. If you need special assistance contact Julia Yager, ADA Coordinator, or the Human Resources Division at 303-441-3508 at least 48 hours before the scheduled event.

La política de BCDHHS es hacer que los programas, juntas, actividades y servicios sean accesibles para gente discapacitada. Para poder ofrecer servicios especiales como interpretes o material en algún formato especial, como impresiones mas grandes, Braille, o disco de computadora, él condado requiere que le informen de las necesidades especiales de cada individuo. Si Ud. requiere atención especial, por favor comuníquese con Julia Yager, coordinadora del ADA o a la oficina de Recursos Humanos al 303-441-3508 cuando menos 48 horas antes del evento.

**BCHA Executed Contracts**  
**October 19, 2016 - November 29, 2016**

<b>Date Executed</b>	<b>Contractor Name</b>	<b>Description</b>	<b>Contract Amount (*not to exceed)</b>
10/19/2016	Boulder County Transportation	Mobility for All staffing support	\$ 19,070
10/19/2016	Kimley-Horn	Parking study at Coffman St	\$ 12,980
10/19/2016	Olsson Associates	Amendment 3: Change order for Kestrel materials testing (increase by \$28, 740)	\$ 148,087
10/21/2016	FASTSIGNS of Longmont (TR Signs, Inc)	Signs at Aspinwall	\$ 1,720
10/28/2016	CenturyLink	Revenue: Kestrel Marketing Agreement - resident referral	\$ 20,000
10/28/2016	Ninyo and Moore	Assignment and Assumption of Contracts b/w BCHA and Kestrel I	\$ -
10/28/2016	Scott, Cox and Associates	ALTA survey for Nederland acquisition	\$ 4,600
10/28/2016	Terracon	Coffman - geotechnical services	\$ 14,999
11/3/2016	Colorado Seamless Gutters	SOQ 6507-16: Rehab/Weath/Maint (gutter work)	\$ 250,000 *
11/3/2016	Nederland, Town of	Community room rental for Kestrel applicants	\$ -
11/15/2016	Ei Martinez Construction, LLC	SOQ 6515-16: Rehab/Weath/Maint (handywork)	\$ 250,000 *
11/29/2016	Bradley Stedman	Amendment 02: financial consulting (extend through 12/31. Add \$1000)	\$ 11,000 *
11/29/2016	Department of Local Affairs	Grant Revenue: CDBG Revolving Loan Funds	\$ 24,340

**Boulder County Housing Authority BCHA Resolutions:  
October 2016 - November 2016**

2016-16 – A Resolution declaring the intent of the Housing Authority of the County of Boulder, Colorado, to issue Revenue Bonds in Connection with Financing Residential Facilities for Low and Middle-income families and persons.

2016-17 – A Resolution for the purpose of setting the Payment Standard for Residents with Boulder County Housing Authority Housing Choice Vouchers

2016-18 – A Resolution approving the Boulder County Housing Authority Amended Housing Choice Voucher/Section 8 Administrative Plan



Hope for the future, help when you need it.



# BCDHHS Case Management & Community Outreach Update

Prepared for:  
BOULDER COUNTY COMMISSIONERS (December 06, 2016)

# Family Self-Sufficiency Program



Helping move families toward economic self-sufficiency



# What is Family Self-Sufficiency?



- 5-year academic, employment and savings incentive program designed to help low income families
- Goals are to gain education and career skills to improve a family's financial situation and move toward self-sufficiency

# History of the Family Self-Sufficiency Program

- FSS was created in 1984 as part of a federal HUD pilot program that offered eligible low-income families the opportunity to receive a wide array of coordinated services designed to help them attain economic independence.
- Participants are offered housing assistance to help them stabilize so they can focus on educational and career goals which help move them towards stability.



# How does FSS Help participants?

- Helps participants set training and educational goals that will lead to better paying jobs
- Provides assistance with tuition, childcare, housing, transportation and personal support
- Combines Section 8 rental assistance, case management and the coordination of services to help participants achieve economic self-sufficiency



# Role of a Family Self-Sufficiency Case Manager

- FSS Case Managers work individually with participants to set educational, job training and career goals. With the participant's help, the case manager will determine where the participant is currently, where she/he wants to be and how to get there
- Collaborates with partner agencies to provide wrap around services to participants



# Who Can Participate?



**FSS is a voluntary program.**

**To be eligible participants must:**

- Meet appropriate Housing Authority guidelines for Housing Choice Voucher (Section 8) or Project-Based Voucher units designated specifically for the FSS program
- Have an interest in pursuing further education or build on work skills to enhance career goals to promote self-sufficiency

# Who are FSS Participants?

## Demographics from January 2016

- FSS participants' ethnicity is 28% Hispanic and 72% Non-Hispanic
- Participants reside throughout the county:
  - Boulder: 23%
  - Longmont: 31%
  - Lafayette: 35%
  - Louisville: 11%
- The majority of participants are female-headed households, going to school and/or working, and have an average of 1.6 children per family.



# How is Self-Sufficiency Defined?



- Maintaining suitable employment after the completion of a job training and/or academic program
- Not enrolled in TANF (Temporary Assistance to Needy Families) for the last 12 months of FSS program enrollment
- Moving toward the ultimate goal of being free of financial housing supports

# What does a successful FSS graduate look like?

- The participant has completed an educational program and fulfilled his/her career goal
- There has been full-time employment (32hours per week) in the 4<sup>th</sup> and 5<sup>th</sup> year of the program
- The participant has increased earned income resulting in an increase in rent which starts their **FSS Escrow Account** (unique to the FSS program)



# What is an Escrow Account?



- The FSS program is the only HUD program that offers Escrow accounts as an incentive to its participants to encourage them to increase their earned household income.
- As a household's income increases due to an increase in earned income, the participant's rent will also increase.

# Facts about the Escrow Account

- The Escrow Account and the accrued interest does not have to be reported to the Department of Health and Welfare
- FSS Escrow payments are nontaxable by the Internal Revenue Service
- After the household completes the FSS program, the Escrow money is the participant's to use as he or she wishes



# Escrow Account Figures for 2016 FSS Grads



- In 2016, 17 of the 20 FSS participants who graduated increased their earned income and put money into their FSS Escrow Accounts
- Escrow Accounts for 2016 = \$129,352.66
- 2 FSS participants moved into homeownership

# FSS Graduation Rate and Homeownership Purchases since 2010

FSS graduation rate and homeownership purchase since 2010:

<b>Year</b>	<b>Percentage of Part. Graduating</b>	<b>Homeownership</b>	<b>Escrow</b>
2015	100%	4	\$76,536.45
2014	100%	2	\$73,966.15
2013	90%	4	\$81,545.65
2012	95%	0	\$53,021.32
2011	95%	2	\$90,468.64
2010	100%	4	\$116,894.06
		<b>Escrow Total</b>	<b>\$492,432.27</b>

# Wrap Around Services Available to FSS Participants

In Partnership with Community-Based and county partners, participants have access to services, such as:

- Classes around Financial Stability, One-on-One Budgeting, First-time Homebuyer Program, Student Loan counseling
- Internships, Job Readiness Training, resume assistance, interviewing skills, GED assistance through Work Force Boulder County



# Collaboration with Partner Agencies

- **In 2016, FSS case managers made 208 referrals to 53 partner agencies for FSS participants.**



# FSS Participant “Brag Wall”



- A participant earned a raise of \$1.35 and now is earning \$14.35 per hour
- One participant earned a Gold Star Customer Service Award at her job
- One participant received a scholarship of \$1,500 from El Centro at CSU

# THANK YOU!!

**Katie Frye, Boulder Case Manager**

**[kfrye@bouldercounty.org](mailto:kfrye@bouldercounty.org)**

**Jessica Spurr, Longmont Case Manager**

**[jspurr@bouldercounty.org](mailto:jspurr@bouldercounty.org)**

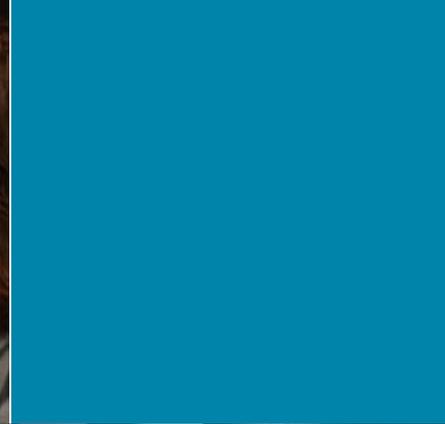
**Mariela Ruiz Mondragon, Bilingual Case Manager**

**[mruizmondragon@bouldercounty.org](mailto:mruizmondragon@bouldercounty.org)**

**Ann Harris, Resident Services Program Coordinator**

**[aharris@bouldercounty.org](mailto:aharris@bouldercounty.org)**

**Website: [www.FSSBoulderCounty.org](http://www.FSSBoulderCounty.org)**





BOULDER COUNTY  
**HOUSING**  
AUTHORITY

**Housing Development Update**  
**December 6, 2016**

# Agenda

## 1. Kestrel

- Wait list opening
- Construction update
- Schedule

## 2. Coffman Street

- Update
- Benefits to downtown Longmont
- Local collaboration/Community Outreach

## 3. Nederland

- Property acquisition update

# Kestrel applications are available!

- The waitlist opened on Nov. 15<sup>th</sup>
- BCHA staffed seven application assistance sites throughout the county.
- The application was only available on-line through Boulder County Connect.
  - This provided easy access and will streamline the leasing process for clients and staff.





Over **200** households applied to live at Kestrel on the first day that applications were available.

The first families will move-in in April 2017 and lease-up will continue throughout 2017.

# Construction progress



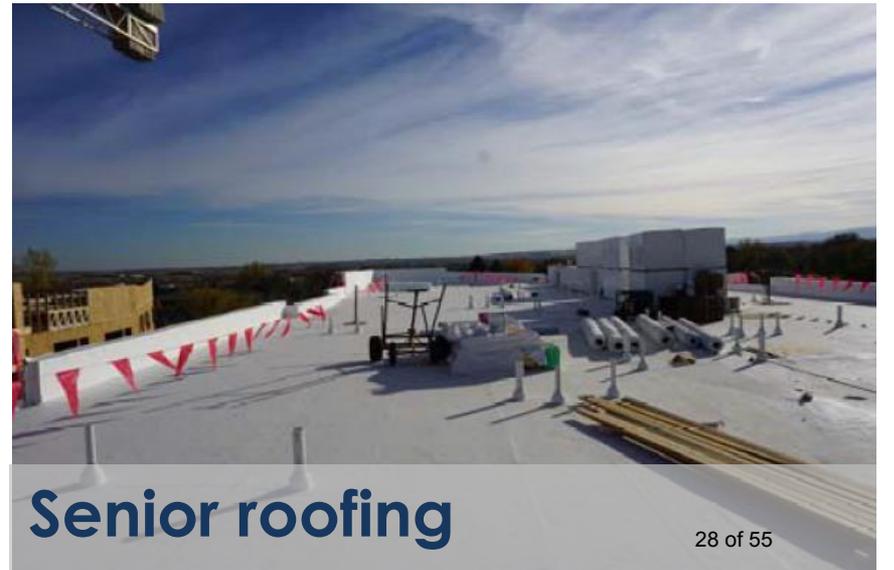
**Drywall installation**



**Exterior painting**



**Senior courtyard stairs**



**Senior roofing**

# Construction budget

- **Kestrel has utilized approximately 50% of budgeted sources.**
- **The project remains in a strong financial position, with significant budget contingency remaining.**
- **Construction interest paid remains well below budget.**
- **Current cost savings and budget contingency has led staff to begin exploring potential to add solar to the project.**



# Coffman Street - Longmont

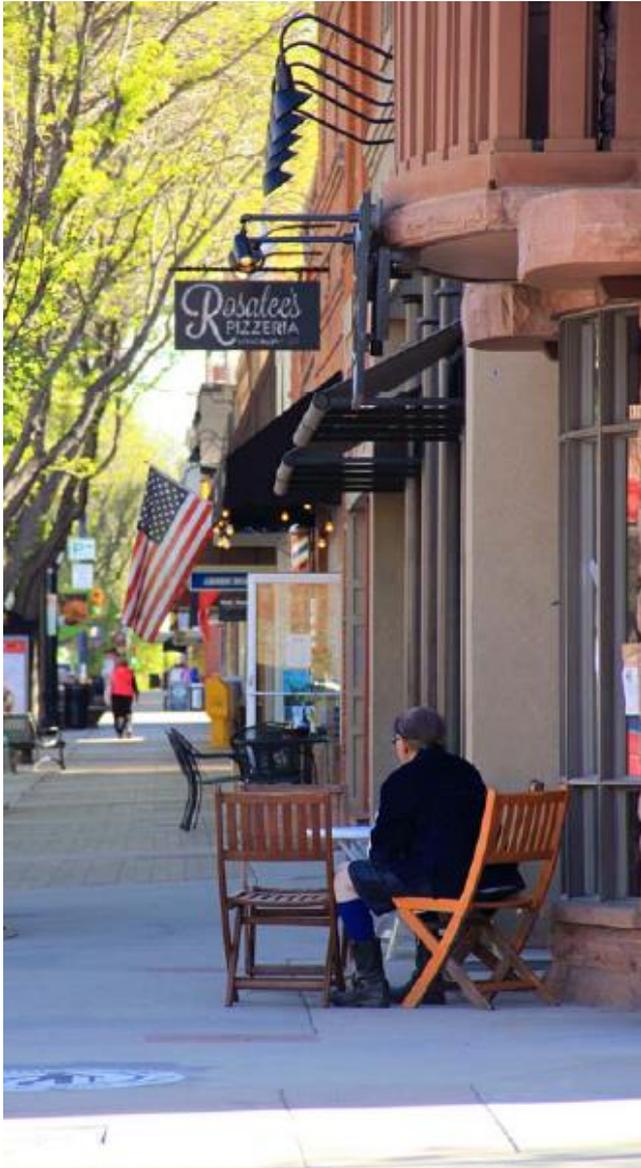
- Staff and consultants are developing conceptual designs.
- Targeting Q1 2018 tax-credit application (4% + State)
- St. Vrain HUB parking study and recommendations to be completed by end of year.

# Coffman Street - Longmont

- Staff has worked closely with Longmont Downtown Development Authority and City staff.
- Exploring potential partnerships to benefit the project and downtown Longmont.
- Project could new residents and significant activity to downtown Longmont.



# Coffman Street - Engagement



- **BCHA staff has met with many local stakeholders:**
  - Longmont Downtown Development Authority Board
  - City of Longmont Redevelopment Office
  - Longmont Planning and Public Works
  - Longmont Housing Authority
  - Neighborhood groups
  - Adjacent business owners
- **Staff has hosted two community meetings with additional meetings scheduled.**

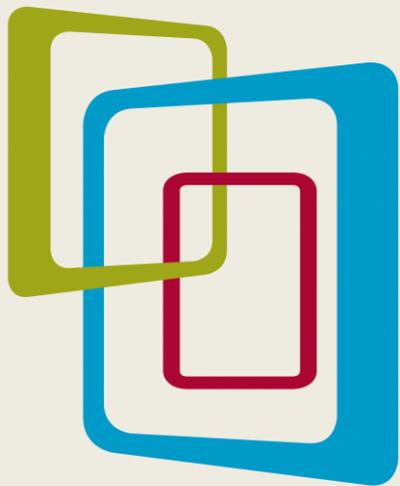
# Nederland Acquisition

- Closing is currently scheduled for January 2017.
- Staff is exploring several development options:
  - Develop parcel on its own.
  - Combine with additional parcels in Nederland.
  - Combine with renovation of existing BCHA Nederland properties.
- BCHA staff has met with Town officials and will be presenting to the Town Board in late December or early January.



BOULDER COUNTY  
**HOUSING**  
AUTHORITY

**Thank you**



BOULDER COUNTY  
**HOUSING**  
**& HUMAN**  
**SERVICES**

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# **Boulder County Housing Board Meeting**

## **December 6, 2016**

# Agenda

**1. Financial Highlights**

**2. Kestrel Financial Update**



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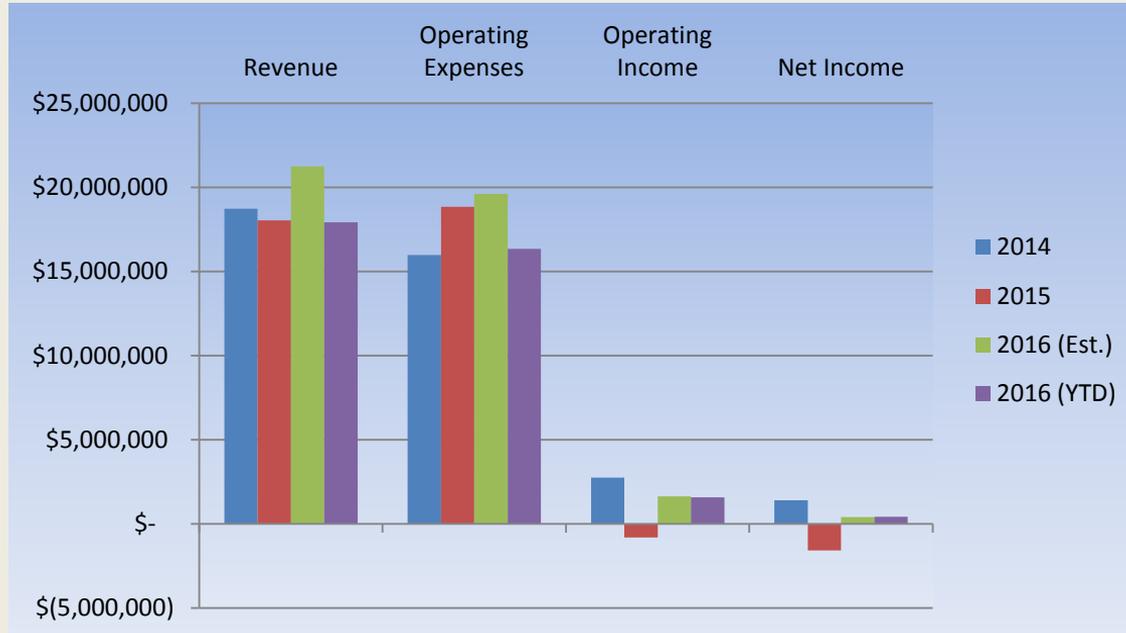
# BCHA – Financial Highlights

	2014	2015	2016 (Est.)	2016 (YTD)
Revenue	\$ 18,738,695	\$ 18,040,028	\$ 21,264,337	\$ 17,926,532
Operating Expenses	\$ 15,991,631	\$ 18,849,589	\$ 19,623,329	\$ 16,352,774
Operating Income	\$ 2,747,064	\$ (809,561)	\$ 1,641,008	\$ 1,573,758
Net Income	\$ 1,397,693	\$ (1,583,511)	\$ 410,662	\$ 433,559



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# BCHA – Financial Highlights



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# Josephine Commons LLC– Financial Highlights

	2014	2015	2016 (Est.)	2016 (YTD)
Revenue	\$ 696,438	\$ 701,504	\$ 716,057	\$ 596,714
Operating Expenses	\$ 353,015	\$ 372,562	\$ 394,662	\$ 328,885
Operating Income	\$ 343,423	\$ 328,942	\$ 321,395	\$ 267,829
Net Income	\$ (397,388)	\$ (415,335)	\$ (418,850)	\$ (349,042)

# Josephine Commons LLC – Financial Highlights



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# Aspinwall LLC – Financial Highlights

	2014*	2015	2016 (Est.)	2016 (YTD)
Revenue	\$ 1,168,655	\$ 2,180,781	\$ 2,086,021	\$ 1,738,351
Operating Expenses	\$ 644,054	\$ 957,330	\$ 868,367	\$ 723,639
Operating Income	\$ 524,601	\$ 1,223,451	\$ 1,217,654	\$ 1,014,711
Net Income	\$ (503,623)	\$ (1,302,121)	\$ (1,130,428)	\$ (942,023)

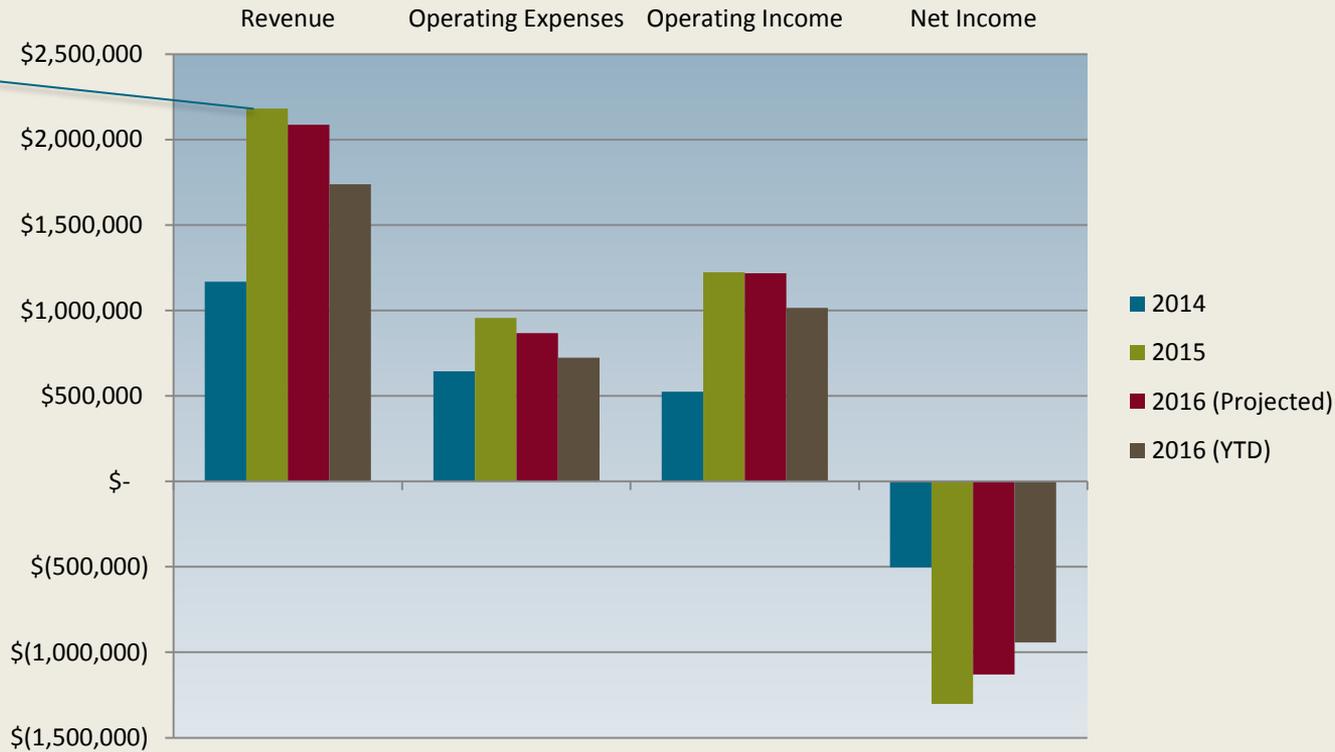
\* 2014 was a partial operating year for Aspinwall.



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# Aspinwall LLC – Financial Highlights

\$124K  
Insurance  
Process in  
2015



BOULDER COUNTY  
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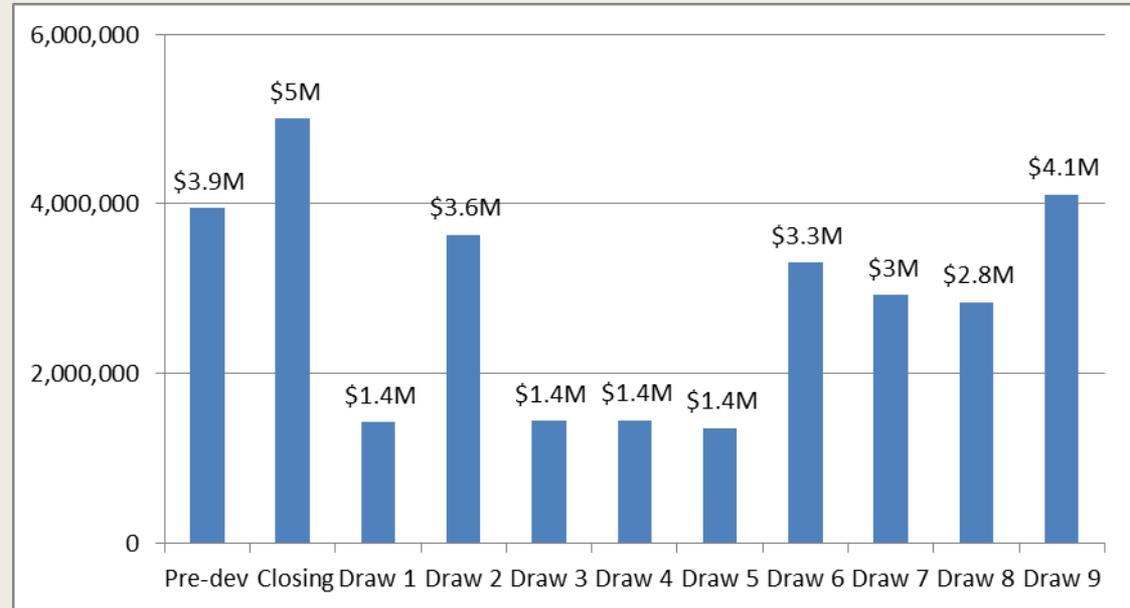


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# Kestrel Financial Update

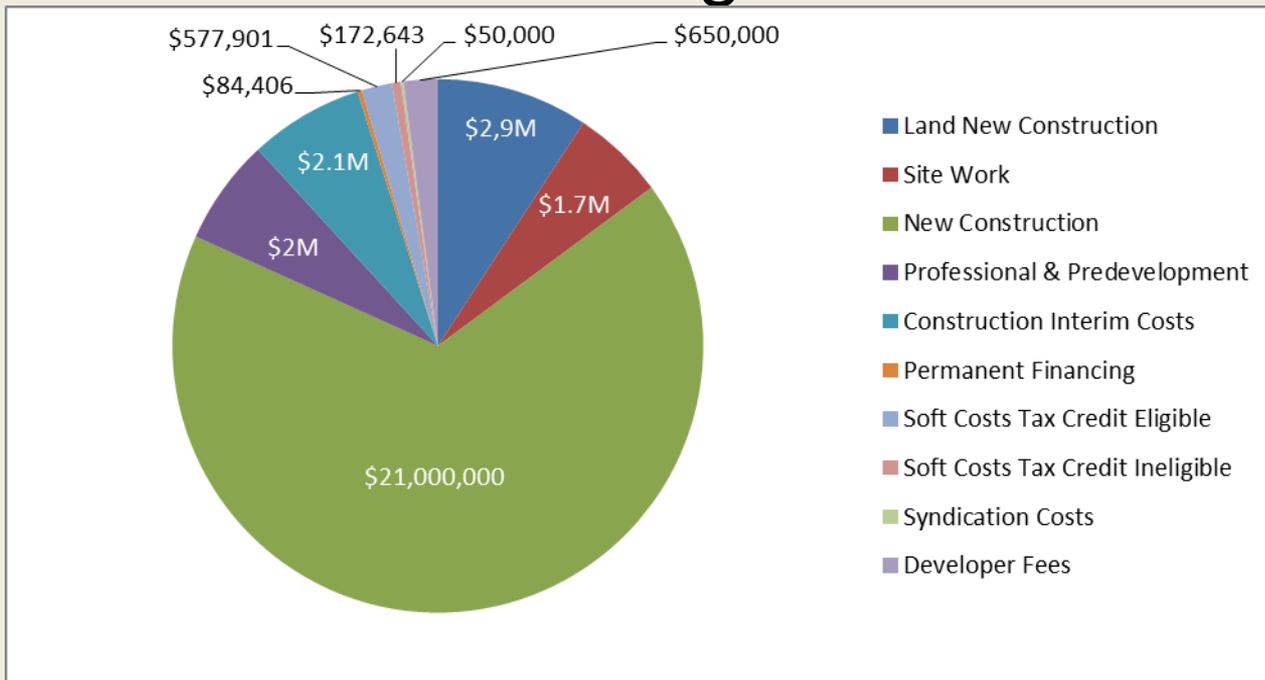
## Construction Draws Through November 2016

- *Predevelopment draw* included architect and design of the project.
- *Closing draw* included Land.
- *Draw 2* included a portion of the building permits.
- *Draw 6* included 1<sup>st</sup> installment of the Developer Fee.
- *Draw 9* includes a significant up-tick in the construction of the senior building.



# Kestrel Financial Update

## Total Construction Costs through November 2016



Total  
Construction  
Costs = \$31.3M



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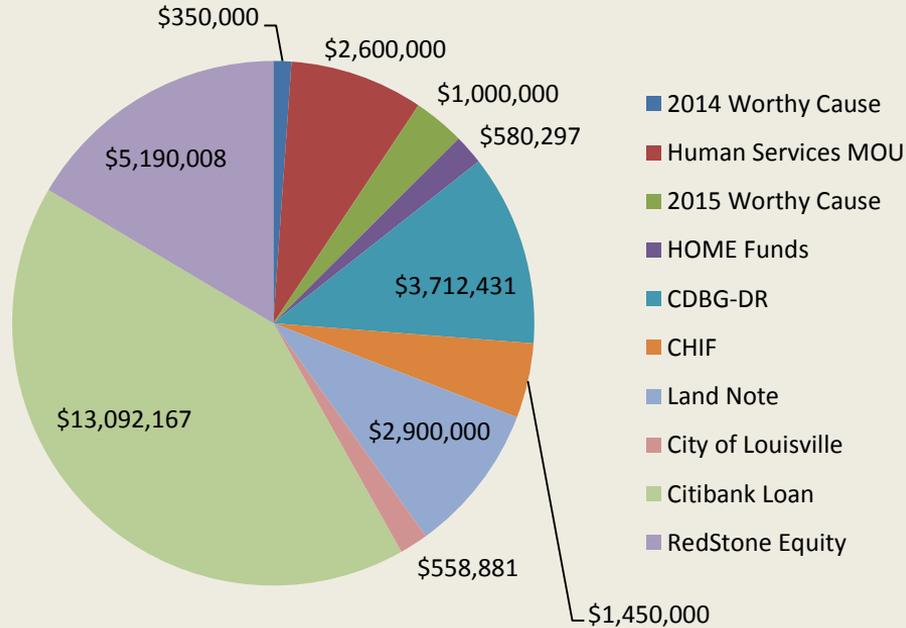


Hope for the future, help when you need it.

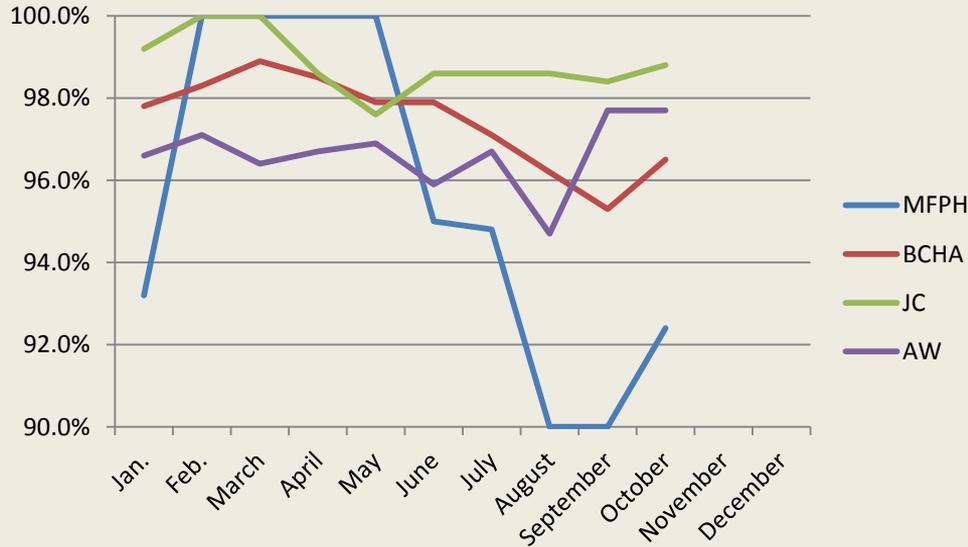
# Kestrel Financial Update

## Total Construction Sources Used November 2016

Total  
Construction  
Sources =  
\$31.3M



# 2016 Occupancy Rates



Oct	MFPH	BCHA	JC	AW
	92%	96%	98%	98%

Total Number of Units	
MFPH	20
BCHA	348
JC	74
AW	167



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BCHA Property Ops	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Operating Revenue</b>										
Tenant Revenue	\$ 163,197	\$ 163,804	\$ 165,023	\$ 164,967	\$ 158,088	\$ 161,589	\$ 167,051	\$ 162,974	\$ 166,411	\$ 1,473,104
Rental Subsidy	\$ 127,535	\$ 136,217	\$ 142,993	\$ 186,977	\$ 158,007	\$ 133,344	\$ 126,154	\$ 134,745	\$ 128,061	\$ 1,274,033
Other Income	\$ 20,579	\$ 21,370	\$ 11,231	\$ 67,398	\$ 24,672	\$ 19,064	\$ 40,421	\$ 40,185	\$ 14,741	\$ 259,660
<b>Total Operating Revenue</b>	<b>\$ 311,311</b>	<b>\$ 321,391</b>	<b>\$ 319,247</b>	<b>\$ 419,342</b>	<b>\$ 340,767</b>	<b>\$ 313,997</b>	<b>\$ 333,626</b>	<b>\$ 337,904</b>	<b>\$ 309,213</b>	<b>\$ 3,006,798</b>
<b>Operating Expenses</b>										
<i>Administrative Expenses</i>										
Admin Salaries & Benefits	\$ 47,975	\$ 48,521	\$ 47,504	\$ 48,652	\$ 47,603	\$ 52,503	\$ 54,288	\$ 57,866	\$ 40,573	\$ 445,485
Admin Expenses	\$ 7,498	\$ 7,752	\$ 9,568	\$ 5,525	\$ 16,362	\$ 4,741	\$ 4,390	\$ 8,923	\$ 4,264	\$ 69,023
Indirect Costs	\$ 22,752	\$ 18,404	\$ 35,526	\$ 33,293	\$ 11,718	\$ 22,124	\$ 43,685	\$ 14,225	\$ 18,160	\$ 219,888
<b>Total Administrative Expenses</b>	<b>\$ 78,225</b>	<b>\$ 74,678</b>	<b>\$ 92,598</b>	<b>\$ 87,470</b>	<b>\$ 75,683</b>	<b>\$ 79,368</b>	<b>\$ 102,363</b>	<b>\$ 81,015</b>	<b>\$ 62,997</b>	<b>\$ 734,397</b>
<i>Utilities</i>										
Water	\$ 3,484	\$ 6,183	\$ 8,629	\$ 6,437	\$ 4,469	\$ 8,046	\$ 4,424	\$ 16,548	\$ 9,590	\$ 67,811
Electricity	\$ 2,259	\$ 4,521	\$ 4,980	\$ 3,935	\$ 2,648	\$ 5,014	\$ 2,885	\$ 6,015	\$ 4,668	\$ 36,924
Gas	\$ 1,545	\$ 6,383	\$ 5,825	\$ 4,186	\$ 4,957	\$ 3,362	\$ (1,917)	\$ 4,081	\$ 2,379	\$ 30,801
Sewer	\$ 3,558	\$ 6,626	\$ 6,443	\$ 9,429	\$ 6,285	\$ 9,416	\$ 8,695	\$ 10,298	\$ 4,812	\$ 65,563
Other Utilities	\$ 504	\$ 404	\$ 1,265	\$ 398	\$ 544	\$ 1,418	\$ 553	\$ 2,351	\$ 2,343	\$ 9,780
<b>Total Utilities</b>	<b>\$ 12,246</b>	<b>\$ 24,119</b>	<b>\$ 36,768</b>	<b>\$ 31,242</b>	<b>\$ 23,415</b>	<b>\$ 37,512</b>	<b>\$ 20,780</b>	<b>\$ 46,836</b>	<b>\$ 30,534</b>	<b>\$ 263,451</b>
<i>Maintenance</i>										
Salaries & Benefits	\$ 51,929	\$ 48,568	\$ 48,506	\$ 47,365	\$ 51,157	\$ 47,220	\$ 53,656	\$ 57,190	\$ 29,223	\$ 434,814
Supplies	\$ -	\$ 3,108	\$ 14,052	\$ 16,507	\$ 2,593	\$ 13,984	\$ 8,891	\$ 10,748	\$ 10,238	\$ 79,504
Contracts	\$ 13,658	\$ 15,117	\$ 41,257	\$ 9,045	\$ 20,339	\$ 37,686	\$ 23,117	\$ 21,872	\$ 37,468	\$ 219,559
Lawn Care/Snow Removal	\$ 5,457	\$ 6,680	\$ 17,217	\$ 7,131	\$ 10,108	\$ 10,458	\$ 13,822	\$ 12,759	\$ 8,850	\$ 92,481
Non-Routine	\$ 2,310	\$ 16,691	\$ 11,733	\$ 35,303	\$ 6,941	\$ 11,846	\$ 8,923	\$ 23,641	\$ 34,072	\$ 151,461
<b>Total Maintenance</b>	<b>\$ 73,353</b>	<b>\$ 90,163</b>	<b>\$ 132,765</b>	<b>\$ 115,352</b>	<b>\$ 91,139</b>	<b>\$ 121,194</b>	<b>\$ 108,408</b>	<b>\$ 126,209</b>	<b>\$ 119,851</b>	<b>\$ 977,819</b>
<b>Insurance</b>	<b>\$ 17,365</b>	<b>\$ 6,552</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,657</b>	<b>\$ 6,552</b>	<b>\$ 11,602</b>	<b>\$ 6,552</b>	<b>\$ 6,921</b>	<b>\$ 75,202</b>
<b>Bad Debt</b>	<b>\$ (129)</b>	<b>\$ (589)</b>	<b>\$ 9,966</b>	<b>\$ 1,902</b>	<b>\$ 1,763</b>	<b>\$ (923)</b>	<b>\$ 2,665</b>	<b>\$ 1,038</b>	<b>\$ -</b>	<b>\$ 15,693</b>
<b>Insurance Deductible on Claims</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,749</b>	<b>\$ 767</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (9,567)</b>	<b>\$ 8,139</b>	<b>\$ 10,088</b>
<b>Total Operating Expenses</b>	<b>\$ 181,060</b>	<b>\$ 194,923</b>	<b>\$ 272,098</b>	<b>\$ 246,714</b>	<b>\$ 212,425</b>	<b>\$ 243,703</b>	<b>\$ 245,819</b>	<b>\$ 252,083</b>	<b>\$ 228,442</b>	<b>\$ 2,076,650</b>
<b>Net Operating Income</b>	<b>\$ 130,251</b>	<b>\$ 126,468</b>	<b>\$ 47,150</b>	<b>\$ 172,627</b>	<b>\$ 128,343</b>	<b>\$ 70,293</b>	<b>\$ 87,807</b>	<b>\$ 85,821</b>	<b>\$ 80,771</b>	<b>\$ 930,148</b>
<b>Non-Operating Expense</b>										
Depreciation	\$ 63,108	\$ 62,728	\$ 62,349	\$ 62,728	\$ 62,815	\$ 62,716	\$ 66,889	\$ 62,766	\$ 62,766	\$ 568,864
Interest	\$ 50,172	\$ 49,968	\$ 49,875	\$ 49,715	\$ 49,809	\$ 49,631	\$ 42,222	\$ 48,752	\$ 50,344	\$ 440,488
<b>Total Non-Op Exp</b>	<b>\$ 113,280</b>	<b>\$ 112,696</b>	<b>\$ 112,223</b>	<b>\$ 112,443</b>	<b>\$ 112,624</b>	<b>\$ 112,347</b>	<b>\$ 109,111</b>	<b>\$ 111,518</b>	<b>\$ 113,110</b>	<b>\$ 1,009,352</b>
<b>Net Income</b>	<b>\$ 16,971</b>	<b>\$ 13,771</b>	<b>\$ (65,074)</b>	<b>\$ 60,185</b>	<b>\$ 15,719</b>	<b>\$ (42,053)</b>	<b>\$ (21,304)</b>	<b>\$ (25,697)</b>	<b>\$ (32,339)</b>	<b>\$ (79,204)</b>

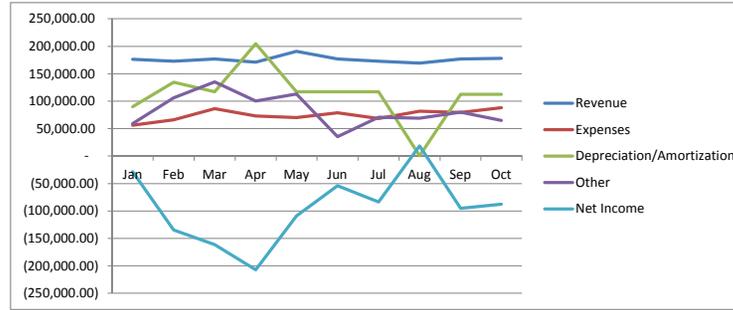
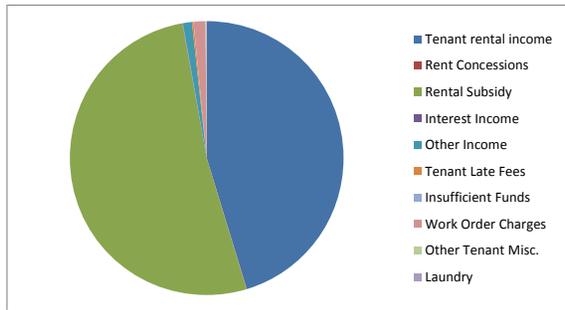
**Aspinwall Income Statement 2016**

	Jan	Feb	March	April	May	Jun	July	Aug	Sept	Oct	Year to Date	Year to Date Budget	Variance
<b>Income</b>													
Tenant Rental Income	\$ 81,417	\$ 80,062	\$ 79,030	\$ 78,105	\$ 76,396	\$ 76,354	\$ 79,449	\$ 78,936	\$ 81,644	\$ 86,393	\$ 797,786	\$ 843,764	\$ (45,978)
Subsidies	\$ 90,394	\$ 90,331	\$ 91,613	\$ 92,021	\$ 91,939	\$ 92,676	\$ 91,916	\$ 90,329	\$ 92,792	\$ 90,253	\$ 914,264	\$ 849,042	\$ 65,222
Bad Debt, Net of Collections	\$ -	\$ 33	\$ (8,494)	\$ -	\$ (2,401)	\$ 49	\$ (600)	\$ (2,364)	\$ -	\$ (10,249)	\$ (24,026)	\$ -	\$ (24,026)
Other Revenue	\$ 4,721	\$ 2,388	\$ 6,290	\$ 863	\$ 22,680	\$ 7,924	\$ 1,491	\$ 360	\$ 2,500	\$ 1,111	\$ 50,327	\$ 18,369	\$ 31,958
<b>Total Income</b>	<b>\$ 176,532</b>	<b>\$ 172,813</b>	<b>\$ 168,439</b>	<b>\$ 170,989</b>	<b>\$ 188,614</b>	<b>\$ 177,003</b>	<b>\$ 172,256</b>	<b>\$ 167,261</b>	<b>\$ 176,936</b>	<b>\$ 167,508</b>	<b>\$ 1,738,351</b>	<b>\$ 1,711,175</b>	<b>\$ 27,176</b>
<b>Operating Expenses</b>													
Salaries & Benefits	\$ 14,655	\$ 14,676	\$ 17,775	\$ 18,350	\$ 16,936	\$ 16,888	\$ 16,308	\$ 15,206	\$ 16,817	\$ 19,974	\$ 167,584	\$ 162,840	\$ 4,744
Audit Fees	\$ 1,250	\$ -	\$ 200	\$ 1,200	\$ 2,303	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 7,453	\$ 10,716	\$ (3,263)
Legal Fees	\$ 270	\$ 167	\$ 322	\$ -	\$ -	\$ -	\$ 141	\$ -	\$ 10	\$ -	\$ 910	\$ 1,072	\$ (161)
Bank Fees	\$ 398	\$ 321	\$ 371	\$ 412	\$ 436	\$ 342	\$ 487	\$ 331	\$ 367	\$ 323	\$ 3,786	\$ 2,629	\$ 1,157
HOA Fees	\$ 2,134	\$ 2,134	\$ 2,134	\$ 2,274	\$ 2,274	\$ 2,274	\$ 2,274	\$ 3,974	\$ 2,274	\$ 574	\$ 22,320	\$ 21,767	\$ 553
Management Fees	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 6,680	\$ 66,800	\$ 66,800	\$ -
Admin Contracts	\$ -	\$ 675	\$ -	\$ 805	\$ -	\$ -	\$ -	\$ 26	\$ -	\$ 13	\$ 1,519	\$ -	\$ 1,519
Office Expenses	\$ 8	\$ 1,087	\$ 23	\$ 40	\$ 331	\$ 294	\$ 234	\$ 245	\$ 255	\$ 743	\$ 3,260	\$ 4,150	\$ (889)
Indirect Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 25	\$ -	\$ 25
Asset Mangement Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant Services	\$ 290	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 290	\$ -	\$ 290
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 6,852	\$ 68,520	\$ 73,643	\$ (5,123)
Maintenance Materials	\$ 568	\$ 1,213	\$ 2,437	\$ 6,132	\$ 2,003	\$ 5,440	\$ 1,010	\$ 4,342	\$ 4,175	\$ 3,742	\$ 31,062	\$ 28,895	\$ 2,167
Outside Contract Labor	\$ 6,828	\$ 5,403	\$ 14,959	\$ 8,863	\$ 10,398	\$ 16,277	\$ 7,232	\$ 15,695	\$ 15,146	\$ 11,070	\$ 111,871	\$ 124,941	\$ (13,070)
Telephone Expense	\$ 281	\$ 420	\$ 351	\$ 353	\$ 353	\$ 353	\$ 473	\$ 235	\$ 354	\$ 354	\$ 3,527	\$ 2,125	\$ 1,402
Property Utilities	\$ 15,761	\$ 26,686	\$ 25,527	\$ 20,904	\$ 19,019	\$ 22,908	\$ 25,397	\$ 25,386	\$ 25,991	\$ 27,134	\$ 234,712	\$ 231,822	\$ 2,890
<b>Total Operating Expense</b>	<b>\$ 55,976</b>	<b>\$ 66,312</b>	<b>\$ 77,631</b>	<b>\$ 72,865</b>	<b>\$ 67,584</b>	<b>\$ 78,806</b>	<b>\$ 67,588</b>	<b>\$ 79,472</b>	<b>\$ 79,421</b>	<b>\$ 77,984</b>	<b>\$ 723,639</b>	<b>\$ 731,398</b>	<b>\$ (7,759)</b>
<b>NOI</b>	<b>\$ 120,556</b>	<b>\$ 106,501</b>	<b>\$ 90,808</b>	<b>\$ 98,124</b>	<b>\$ 121,030</b>	<b>\$ 98,197</b>	<b>\$ 104,668</b>	<b>\$ 87,789</b>	<b>\$ 97,516</b>	<b>\$ 89,524</b>	<b>\$ 1,014,711</b>	<b>\$ 979,777</b>	<b>\$ 34,934</b>
<b>Non-Operating Expenses</b>													
Depreciation	\$ 87,850	\$ 132,311	\$ 114,931	\$ 202,565	\$ 115,050	\$ 115,050	\$ 115,050	\$ (1,671)	\$ 110,187	\$ 110,187	\$ 1,101,508	\$ 878,068	\$ 223,440
Interest Expense	\$ 85,025	\$ 68,462	\$ 73,569	\$ 88,236	\$ 129,750	\$ 32,942	\$ 78,658	\$ 80,109	\$ 80,042	\$ 81,492	\$ 798,285	\$ 847,015	\$ (48,730)
Amortization Expense	\$ 1,942	\$ 2,372	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 2,157	\$ 21,570	\$ 19,424	\$ 2,146
Insurance Recovery Proceeds	\$ (30,389)	\$ 30,359	\$ -	\$ -	\$ (900)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (930)	\$ -	\$ (930)
Non-Routine/Extraordinary Maint	\$ 4,354	\$ 7,458	\$ 61,341	\$ 12,302	\$ (16,003)	\$ 2,248	\$ (7,660)	\$ (11,135)	\$ -	\$ (16,603)	\$ 36,301	\$ 33,333	\$ 2,968
<b>Total Non-operating Expense</b>	<b>\$ 148,782</b>	<b>\$ 240,961</b>	<b>\$ 251,998</b>	<b>\$ 305,260</b>	<b>\$ 230,053</b>	<b>\$ 152,397</b>	<b>\$ 188,205</b>	<b>\$ 69,460</b>	<b>\$ 192,386</b>	<b>\$ 177,232</b>	<b>\$ 1,956,735</b>	<b>\$ 1,777,840</b>	<b>\$ 178,895</b>
<b>Total Net Income (Loss)</b>	<b>\$ (28,226)</b>	<b>\$ (134,460)</b>	<b>\$ (161,190)</b>	<b>\$ (207,136)</b>	<b>\$ (109,023)</b>	<b>\$ (54,200)</b>	<b>\$ (83,537)</b>	<b>\$ 18,329</b>	<b>\$ (94,870)</b>	<b>\$ (87,708)</b>	<b>\$ (942,023)</b>	<b>\$ (798,063)</b>	<b>\$ (143,961)</b>

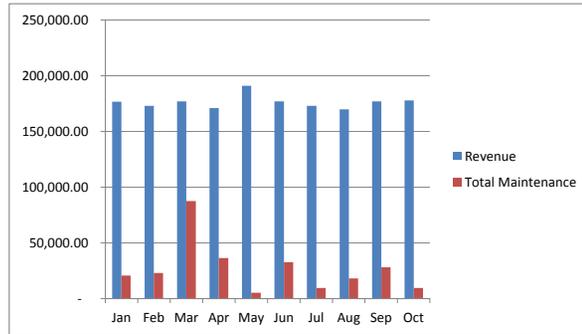
DSCR	1.74	1.54	1.31	1.42	1.75	1.42	1.51	1.27	1.41	1.29	1.46		
Total Payment	\$ 69,278	\$ 69,278	\$ 69,278	\$ 69,278	\$ 69,278	\$ 69,278	\$ 69,278	\$ 69,278	\$ 69,278	\$ 69,278	\$ 692,779.30		
First Bank	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11	\$ 65,356.11	\$ 65,348.49		
Mile High	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82	\$ 3,921.82		

**Aspinwall-Income Statement Oct 2016**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total	Projection		Total
												Nov	Dec	
Revenue	176,531.53	172,780.60	176,932.55	170,988.91	191,015.08	176,954.45	172,855.68	169,624.85	176,936.44	177,756.66	1,762,376.75	176,000.00	176,000.00	2,114,376.75
Expenses	55,975.51	66,279.85	86,124.88	72,864.32	69,985.29	78,757.57	68,187.93	81,835.98	79,420.72	88,256.67	747,688.72	73,000.00	73,000.00	893,688.72
Operating Income	120,556.02	106,500.75	90,807.67	98,124.59	121,029.79	98,196.88	104,667.75	87,788.87	97,515.72	89,499.99	1,014,688.03	103,000.00	103,000.00	1,220,688.03
Depreciation/Amortization	89,791.93	134,682.42	117,087.79	204,722.37	117,206.95	117,206.95	117,206.99	485.66	112,343.56	112,343.56	1,123,078.18	113,000.00	113,000.00	1,349,078.18
Other	58,990.36	106,278.66	134,910.08	100,537.88	112,846.33	35,190.04	70,997.94	68,974.26	80,042.16	64,888.77	833,656.48	86,000.00	86,000.00	1,005,656.48
Net Income	(28,226.27)	(134,460.33)	(161,190.20)	(207,135.66)	(109,023.49)	(54,200.11)	(83,537.18)	18,328.95	(94,870.00)	(87,732.34)	(942,046.63)	(96,000.00)	(96,000.00)	(1,134,046.63)
Operational Inflows/(Outflows)	61,565.66	222.09	(44,102.41)	(2,413.29)	8,183.46	63,006.84	33,669.81	18,814.61	17,473.56	24,611.22	181,031.55	17,000.00	17,000.00	215,031.55
Debt Service Ratio (Operating Income / Debt Payments)	1.74	1.54	1.31	1.42	1.75	1.42	1.51	1.27	1.41	1.29	1.63	1.49	1.49	1.47



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total
Maintenance Salary/Benefits	8,952.80	8,718.38	8,816.32	8,982.83	8,863.59	8,615.96	8,826.37	9,008.20	8,835.68	11,245.25	90,865.38
Maintenance Costs	7,395.94	6,615.92	17,395.62	14,995.75	12,400.63	21,716.92	8,241.42	20,037.35	19,321.16	14,812.12	142,932.83
Non-Routine Maintenance Costs	4,354.00	7,458.00	61,341.46	12,302.00	(16,003.20)	2,247.58	(7,660.23)	(11,135.23)	-	(16,603.12)	36,301.26
<b>Total Maintenance</b>	<b>20,702.74</b>	<b>22,792.30</b>	<b>87,553.40</b>	<b>36,280.58</b>	<b>5,261.02</b>	<b>32,580.46</b>	<b>9,407.56</b>	<b>17,910.32</b>	<b>28,156.84</b>	<b>9,454.25</b>	<b>270,099.47</b>
% of Revenue	11.73%	13.19%	49.48%	21.22%	2.75%	18.41%	5.44%	10.56%	15.91%	5.32%	15.33%



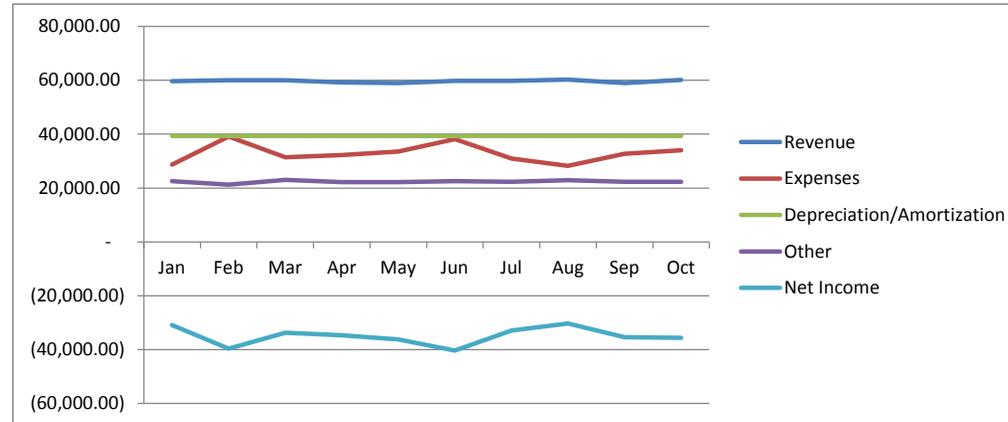
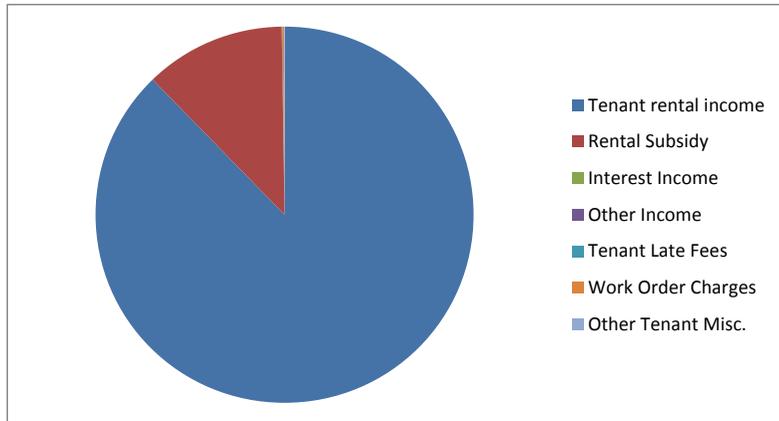
Budget Comparison	Oct			YTD		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenue	177,756.66	171,117.50	6,639.16	1,762,376.75	1,711,175.00	51,201.75
Expenses	88,256.67	73,139.78	15,116.89	747,688.72	731,397.80	16,290.92
Operating Income	89,499.99	97,977.72	(8,477.73)	1,014,688.03	979,777.20	34,910.83
Depreciation/Amortization	112,343.56	89,749.17	22,594.39	1,123,078.18	897,491.70	225,586.48
Other	64,888.77	88,034.83	(23,146.06)	833,656.48	880,348.30	(46,691.82)
Net Income	(87,732.34)	(79,806.28)	(7,926.06)	(942,046.63)	(798,062.80)	(143,983.83)

Josephine Commons - Income Statement 2016

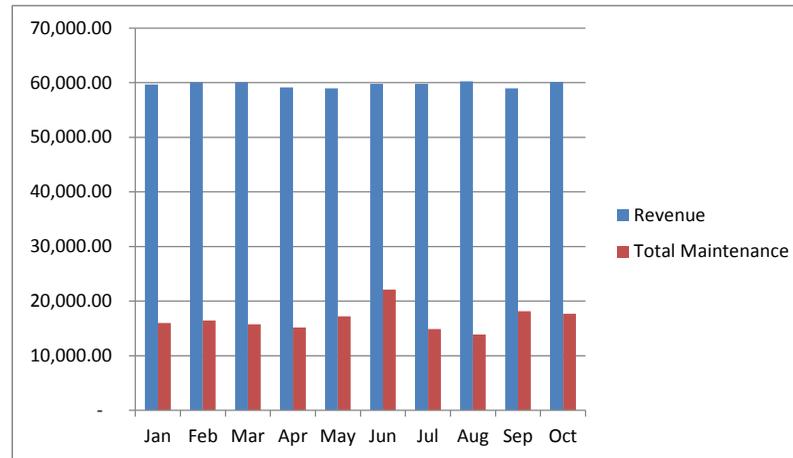
	Jan	Feb	Mar	April	May	Jun	July	Aug	Sept	Oct	Year-to-Date	Year-to-Date Budget	Variance
<b>Income</b>													
Tenant Rental Income	\$ 52,789	\$ 53,317	\$ 53,317	\$ 52,347	\$ 51,699	\$ 52,639	\$ 53,149	\$ 51,775	\$ 51,358	\$ 51,043	\$ 523,433	\$ 495,413	\$ 28,020
Rental Subsidy	\$ 6,758	\$ 6,758	\$ 6,758	\$ 6,778	\$ 6,778	\$ 6,602	\$ 6,602	\$ 8,441	\$ 7,506	\$ 8,840	\$ 71,821	\$ 79,867	\$ (8,046)
General Income (Includes Interest Income, tenant late fees, insufficient funds, work order changes, excess utilities, tenant reim - utilities, and	\$ 97	\$ 1	\$ 1	\$ 26	\$ 486	\$ 511	\$ 32	\$ 5	\$ 90	\$ 213	\$ 1,460	\$ 2,083	\$ (623)
<b>Total Income</b>	<b>\$ 59,644</b>	<b>\$ 60,076</b>	<b>\$ 60,076</b>	<b>\$ 59,151</b>	<b>\$ 58,963</b>	<b>\$ 59,752</b>	<b>\$ 59,783</b>	<b>\$ 60,221</b>	<b>\$ 58,954</b>	<b>\$ 60,096</b>	<b>\$ 596,714</b>	<b>\$ 577,363</b>	<b>\$ 19,351</b>
<b>Expenses</b>													
Administrative Expenses	\$ 7,431	\$ 6,958	\$ 6,349	\$ 7,718	\$ 6,842	\$ 6,946	\$ 6,920	\$ 6,715	\$ 6,840	\$ 7,411	\$ 70,130	\$ 72,226	\$ (2,096)
Utility Exp	\$ 2,727	\$ 12,599	\$ 6,921	\$ 7,023	\$ 7,141	\$ 6,667	\$ 6,659	\$ 5,321	\$ 5,340	\$ 6,612	\$ 67,011	\$ 74,865	\$ (7,854)
Maintenance Salary and Benefits	\$ 7,785	\$ 7,586	\$ 7,773	\$ 7,800	\$ 7,661	\$ 7,561	\$ 7,688	\$ 7,657	\$ 7,522	\$ 9,517	\$ 78,550	\$ 86,528	\$ (7,979)
Maintenance Contracts	\$ 7,510	\$ 7,230	\$ 5,351	\$ 2,941	\$ 5,152	\$ 11,680	\$ 6,247	\$ 4,673	\$ 9,403	\$ (1,503)	\$ 58,683	\$ 36,372	\$ 22,311
Maintenance Materials	\$ -	\$ 1,435	\$ 1,745	\$ 3,569	\$ 3,561	\$ 2,036	\$ 96	\$ 667	\$ 362	\$ 8,826	\$ 22,296	\$ 9,842	\$ 12,453
Insurance Exp	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 3,214	\$ 32,139	\$ 36,351	\$ (4,211)
Bad debt Exp	\$ (49)	\$ -	\$ (82)	\$ (140)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (271)	\$ -	\$ (271)
Mileage	\$ 42	\$ 83	\$ 107	\$ 89	\$ -	\$ 26	\$ -	\$ -	\$ -	\$ -	\$ 347	\$ 1,042	\$ (694)
<b>Total Operating Expense</b>	<b>\$ 28,660</b>	<b>\$ 39,105</b>	<b>\$ 31,378</b>	<b>\$ 32,213</b>	<b>\$ 33,570</b>	<b>\$ 38,131</b>	<b>\$ 30,824</b>	<b>\$ 28,246</b>	<b>\$ 32,680</b>	<b>\$ 34,076</b>	<b>\$ 328,885</b>	<b>\$ 317,226</b>	<b>\$ 11,659</b>
<b>Net Operating Income</b>	<b>\$ 30,983</b>	<b>\$ 20,971</b>	<b>\$ 28,697</b>	<b>\$ 26,937</b>	<b>\$ 25,392</b>	<b>\$ 21,621</b>	<b>\$ 28,959</b>	<b>\$ 31,975</b>	<b>\$ 26,274</b>	<b>\$ 26,020</b>	<b>\$ 267,830</b>	<b>\$ 260,137</b>	<b>\$ 7,692</b>
<b>Non-Operating Expenses</b>													
Depreciation	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 38,446	\$ 384,461	\$ 384,661	\$ (200)
Interest Exp - notes & bonds	\$ 21,878	\$ 21,867	\$ 23,045	\$ 22,241	\$ 22,230	\$ 22,534	\$ 22,312	\$ 22,300	\$ 22,289	\$ 22,277	\$ 222,973	\$ 221,797	\$ 1,176
Amortization Exp - Financing Fees	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 944	\$ 9,438	\$ 9,438	\$ 0
Non-Routine Exp	\$ 653	\$ (653)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,520	\$ (9,520)
<b>Total Non-Operating Expenses</b>	<b>\$ 61,921</b>	<b>\$ 60,605</b>	<b>\$ 62,435</b>	<b>\$ 61,631</b>	<b>\$ 61,619</b>	<b>\$ 61,924</b>	<b>\$ 61,702</b>	<b>\$ 61,690</b>	<b>\$ 61,679</b>	<b>\$ 61,667</b>	<b>\$ 616,872</b>	<b>\$ 625,415</b>	<b>\$ (8,543)</b>
<b>Total Net Income</b>	<b>\$ (30,938)</b>	<b>\$ (39,634)</b>	<b>\$ (33,737)</b>	<b>\$ (34,693)</b>	<b>\$ (36,227)</b>	<b>\$ (40,303)</b>	<b>\$ (32,743)</b>	<b>\$ (29,715)</b>	<b>\$ (35,405)</b>	<b>\$ (35,647)</b>	<b>\$ (349,042)</b>	<b>\$ (365,278)</b>	<b>\$ 16,236</b>
<b>DSCR</b>	1.47	1.00	1.37	1.28	1.21	1.03	1.38	1.52	1.25	1.23	1.59		
<b>Total Debt Payment</b>	\$ 24,214.44	\$ 24,214.44	\$ 24,214.44	\$ 24,214.44	\$ 24,390.31	\$ 24,390.31	\$ 24,390.31	\$ 24,390.31	\$ 24,390.31	\$ 24,214.44	\$ 194,419.00		
interest	\$ 17,250.47	\$ 17,239.30	\$ 17,228.06	\$ 17,216.76	\$ 17,205.39	\$ 17,193.95	\$ 17,182.45	\$ 17,170.88	\$ 17,159.25	\$ 17,283.60	\$ 137,687.26		
principle	\$ 1,915.22	\$ 1,926.39	\$ 1,937.63	\$ 1,948.93	\$ 1,960.30	\$ 1,971.74	\$ 1,983.24	\$ 1,994.81	\$ 2,006.44	\$ 2,018.15	\$ 15,638.26		
insurance	\$ 3,198.75	\$ 3,198.75	\$ 3,198.75	\$ 3,198.75	\$ 3,374.62	\$ 3,374.62	\$ 3,374.62	\$ 3,374.62	\$ 3,374.62	\$ 3,374.62	\$ 26,293.48		
reserve	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 1,850.00	\$ 14,800.00		

Josephine Commons-Income Statement Oct 16

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total	Projection		Total
												Nov	Dec	
Revenue	59,643.50	60,075.52	60,075.55	59,150.53	58,962.55	59,752.49	59,783.11	60,221.36	58,953.68	60,096.04	596,714.33	60,000.00	60,000.00	716,714.33
Expenses	28,660.44	39,101.93	31,378.14	32,213.15	33,570.33	38,131.46	30,932.65	28,246.42	32,679.56	34,076.46	328,990.54	43,000.00	33,000.00	404,990.54
Operating Income	30,983.06	20,973.59	28,697.41	26,937.38	25,392.22	21,621.03	28,850.46	31,974.94	26,274.12	26,019.58	267,723.79	17,000.00	27,000.00	311,723.79
Depreciation/Amortization	39,389.85	39,389.86	39,389.86	39,389.86	39,389.86	39,389.86	39,389.85	39,389.85	39,389.86	39,389.86	393,898.57	39,389.85	39,389.85	472,678.27
Other	22,530.86	21,217.61	23,044.73	22,240.91	22,229.54	22,534.30	22,312.00	22,900.43	22,288.80	22,277.09	223,576.27	22,900.43	22,900.43	269,377.13
Net Income	(30,937.65)	(39,633.88)	(33,737.18)	(34,693.39)	(36,227.18)	(40,303.13)	(32,851.39)	(30,315.34)	(35,404.54)	(35,647.37)	(349,751.05)	(45,290.28)	(35,290.28)	(430,331.61)
Operational Inflows/(Outflows)	8,452.20	(244.02)	5,652.68	4,696.47	3,162.68	(913.27)	6,538.46	9,074.51	3,985.32	3,742.49	44,147.52	(5,900.43)	4,099.57	42,346.66
Debt Service Ratio (Operating Income / Debt Payments)	1.47	1.00	1.37	1.28	1.21	1.03	1.37	1.52	1.25	1.24	1.42	0.81	1.28	1.24



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Total
Maintenance Salary/Benefits	7,785.01	7,585.85	7,772.58	7,800.13	7,661.27	7,561.33	7,687.58	7,656.90	7,522.11	9,516.86	78,549.62
Maintenance Costs	7,514.82	9,495.57	7,951.26	7,340.35	9,543.21	14,547.33	7,190.24	6,203.63	10,595.10	8,153.52	88,535.03
Non-Routine Maintenance Costs	652.50	(652.50)	-	-	-	-	-	-	-	-	-
<b>Total Maintenance</b>	<b>15,952.33</b>	<b>16,428.92</b>	<b>15,723.84</b>	<b>15,140.48</b>	<b>17,204.48</b>	<b>22,108.66</b>	<b>14,877.82</b>	<b>13,860.53</b>	<b>18,117.21</b>	<b>17,670.38</b>	<b>167,084.65</b>
% of Revenue	26.75%	27.35%	26.17%	25.60%	29.18%	37.00%	24.89%	23.02%	30.73%	29.40%	28.00%



Josephine Commons Budget Comparison - 2016	Oct			YTD		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenue	60,096.04	57,736.33	2,359.71	596,714.33	577,363.30	19,351.03
Expenses	34,076.46	31,722.61	2,353.85	328,990.54	317,226.10	11,764.44
Operating Income	26,019.58	26,013.72	5.86	267,723.79	260,137.20	7,586.59
Depreciation/Amortization	39,389.86	39,409.82	(19.96)	393,898.57	394,098.20	(199.63)
Other	22,277.09	\$23,614.65	(1,337.56)	223,576.27	\$236,146.50	(12,570.23)
Net Income	(35,647.37)	(37,010.75)	1,363.38	(349,751.05)	(370,107.50)	20,356.45

10/31/2016  
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 lforshee

**Tenant Statistical Reporting**  
**S8 - Tenant Stats - Standard Summary Rpt**  
**Summary Statistics I**  
 Income Table:

F:\HMS\REPORTS\stats1.qrp

ORDER BY PROJECT\_ID ASC; L\_NAME ASC; F\_NAME ASC; M\_INITIAL ASC

cnt: 746  
 inc: 12,046,153.00

**Summary Statistics I**

*Counts and Percentages are based on Record Count & Criteria Chosen*

	Count	PCT	Avg Age		Count	PCT
Male:	161	21.5818%	51.12	H-Head of house:	746	100.0000%
Female:	585	78.4182%	46.77	S-Spouse:	0	0.0000%
Elderly:	166	22.2520%	71.89	K-Co head:	0	0.0000%
Non-Elderly:	580	77.7480%	40.79	F-Foster child:	0	0.0000%
Disabled:	228	30.5630%	56.75	Y-Youth:	0	0.0000%
Non-Disabled:	518	69.4370%	43.73	E-FT Student:	0	0.0000%
FSS:	103	13.8070%	29.54	L-Live in aide:	0	0.0000%
WTW:	1	0.1340%	37.00	A-Other Adult:	0	0.0000%
<b>Race Codes:</b>				U-Unborn child:	0	0.0000%
W - White:	686	91.9571%		<b>Portability</b>		
B - Black/African American:	46	6.1662%		Port-In:	3	
N - American Indian/Alaska Native:	15	2.0107%		Port-Out:	6	
A - Asian:	12	1.6086%		<b># of Bedrooms</b>		
P - Native Hawaiian/Other Pacific Islander:	3	0.4021%		0 -	1	
O - Other:	4	0.5362%		1 -	155	
D - Declined:	3	0.4021%		2 -	327	
<b>Ethnicity:</b>				3 -	209	
Hispanic or Latino:	196	26.2735%	42.81	4 -	47	
Not Hispanic or Latino:	550	73.7265%	49.45	5 -	6	
Declined:	7	0.9383%	36.86	6 -	1	
<b>Part-time Student:</b>	15			7 -	0	
				8 -	0	
				over 8 -	0	
				<b>Income</b>		
<b>Citizenship Code(s)</b>				X-Ext. Low(30% of Median):		
EC - EL. Citizen:	723			V-Very Low(50% of Median):		
EN - El. Noncitizen:	17			L-Low(80% of Median):		
IN - Ineligible Noncitizen:	6			N-Not Low:		
PV - Pending Verification:	0			<b>Income</b>		
XX - Info Not Required:	0			Tier - 1		
<b># of households:</b>	746			Tier - 2		
Families w Children:	395			Tier - 3		
Total Nr Children: (Y-only)	789			Tier - 4		
# in Family:	1790			Tier - 5		
record cnt:	746			Non-Low		

('Boulder Co S8 - Disaster Relief','Boulder Co S8 FUP','Boulder Co S8 VASH','Boulder Co. S8 Certs','Boulder Co. S8 Homeownership','Boulder Co. S8 PBV','Boulder Co. S8 Port-Out Vouchers','Boulder Co. S8 Vouchers','Boulder Co. TPV Vouchers','Louisville S8 Certs','Louisville S8 Vouchers','RAD Conversion PBV')