Hope for the future, help when you need it.

Boulder County Housing Authority
2020 Budget
October 29, 2019
2020 BCHA Budget Goals

1) Stabilize Housing Property Operations
   • Create efficiencies with the utilization of skilled maintenance personnel and reducing contractor expenses

2) Maximize new Housing Choice Voucher Dollars
   • Successfully deploy all Housing Choice Voucher funds

3) Development Pipeline
   • Continue to work on development projects that support the Regional Housing Strategy and increase affordable housing stock.

4) Capital Development / Asset Protection
   • Implement a capital development plan that prioritizes projects to protect and enhance the portfolio
## 2020 Budget Assumptions

- Estimated 2.7% increase in funding levels for federal programs (Housing Choice Vouchers and grants)

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- Small rent increase expected January 1, 2020

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- 2020 personnel costs reflect an estimated 4% increase for merit, market and range

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- Occupancy Rate:
  - 95% occupancy rate
  - 93% for Low-Income Housing Tax Credit (LIHTC) properties

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- BCHA expenses for LIHTCs are fully reimbursed

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3% payroll vacancy savings is assumed.

Tungsten Village (Nederland) to begin operations in Summer 2020 and will convert to permanent financing in 2021.

Continued focus on the Regional Housing Strategy and upcoming developments in Longmont and Lafayette (Coffman and Willoughby Corner).

No new development fees in 2020.
Number of Units in Portfolio

- **Low-Income Housing Tax Credit Units**
- **BCHA units**

- **2013**: 536
- **2014**: 594
- **2015**: 610
- **2016**: 609
- **2017**: 731
- **2018**: 809
- **2019**: 809
- **2020**: 835

- **26 additional units (Tungsten Village, Nederland)**
BCHA Structure

- 2012 Bond Group (130 units)
- 2013 Bond Group (111 units)
- Properties with No Debt (60 units)
- Rural Development (50 units)
- Property with Individual Loan (17 units)
- Pre-Development (Coffman, Willoughby Corner)

- Housing Choice Vouchers
- Housing Stabilization Program
- Family Self-Sufficiency
- Home Buyer Education
- Short-Term housing

- Josephine Commons (74 units)
- Aspinwall (167 units)
- Kestrel (200 units)
- Tungsten Village (26 units, Summer 2020)
2020 BCHA Preliminary Revenue Budget
$24,380,267

- Housing Choice Vouchers: $9,888,662
- Kestrel: $2,966,114
- Housing Stabilization Program: $2,312,025
- Aspinwall: $2,369,934
- Other Programs: $285,298
- Tungsten Village: $144,331
- Josephine Commons: $740,488
- LIHTC Partnerships: $6,220,867
- BCHA Operating Fund: $5,673,415

BCHA Grant Programs

LIHTC Partnerships
# 2020 BCHA Preliminary Expense Budget

$29,216,410

<table>
<thead>
<tr>
<th>Program</th>
<th>Amount</th>
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<tbody>
<tr>
<td>BCHAA Operating Fund</td>
<td>$6,528,453</td>
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<tr>
<td>BCHAA Grant Programs</td>
<td>$12,513,021</td>
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<tr>
<td>Housing Choice Vouchers</td>
<td>$9,888,662</td>
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<td>Housing Stabilization</td>
<td>$2,312,025</td>
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<td>Other Programs</td>
<td>$312,334</td>
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<tr>
<td>Josephine Commons</td>
<td>$1,117,759</td>
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<tr>
<td>Aspinwall</td>
<td>$3,243,822</td>
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<tr>
<td>Kestrel</td>
<td>$5,716,999</td>
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<td>Tungsten Village</td>
<td>$96,356</td>
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<tr>
<td>LIHTC Partnerships</td>
<td>$10,174,936</td>
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[Graph showing the breakdown of the budget]
BCHA Operating Fund
2020 Expenditure Budget by Cost Type

2020 BCHA Operating Fund
2020 Expenditure Budget by Cost Type
$6,528,453 (preliminary)

- Personnel, $2,654,151
- Direct Costs & Operational Expense, $1,772,537
- Depreciation, $824,036
- Interest, $577,976
- Other, $699,753
BCHA Grant Programs: Housing Choice Vouchers

2018-2020 Housing Choice Voucher Expenditure Budget by Cost Type

Housing Choice Voucher Program
- Estimated 3% increase ($292,332) in revenues and expenses over 2019
- 896 available vouchers
BCHA Grant Programs:
Housing Choice Vouchers

2019 Voucher Utilization
Monthly Voucher Spending and Vouchers Leased

Goal ≥ 800 vouchers/$800k
YTD Average = 802
BCHA Grant Programs: Housing Stabilization Program

2018-2020 Housing Stabilization Program Revenue Budget by Funding Source

- **Federal/State Grants**
- **Human Services Safety Net**

**Housing Stabilization Program**
- Rental assistance to promote housing stabilization and self-sufficiency
- Local funds used as match to obtain Federal/State grants
- 90% of funds are used for direct client expenses ($2,078,586)
- Human Services provides an additional $771,000 for client case management
- Clients served per month: 136
- Average benefit per client: $950

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<thead>
<tr>
<th>Year</th>
<th>Federal/State Grants</th>
<th>Human Services Safety Net</th>
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<tbody>
<tr>
<td>2018</td>
<td>$1,970,560</td>
<td>31%</td>
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<tr>
<td>2019</td>
<td>$2,230,738</td>
<td>69%</td>
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<tr>
<td>2020 (preliminary)</td>
<td>$2,312,025</td>
<td>67%</td>
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BCHA Personnel

BCHA FTE and Term Positions
2016-2020

2020 Personnel Expenses

- 2020 preliminary estimate of $4,276,391 is based on an estimated 4% increase.
- 2020 personnel budget will be finalized with Human Resources and Budget Office in November.
Thank You!