

BOULDER COUNTY
**HOUSING
& HUMAN
SERVICES**

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)
- ❖ Small rent increase expected January 1, 2020
- ❖ 2020 personnel costs reflect an estimated 4% increase for merit, market and range
- ❖ Occupancy Rate:
 - 95% occupancy rate
 - 93% for Low-Income Housing Tax Credit (LIHTC) properties
- ❖ BCHA expenses for LIHTCs are fully reimbursed

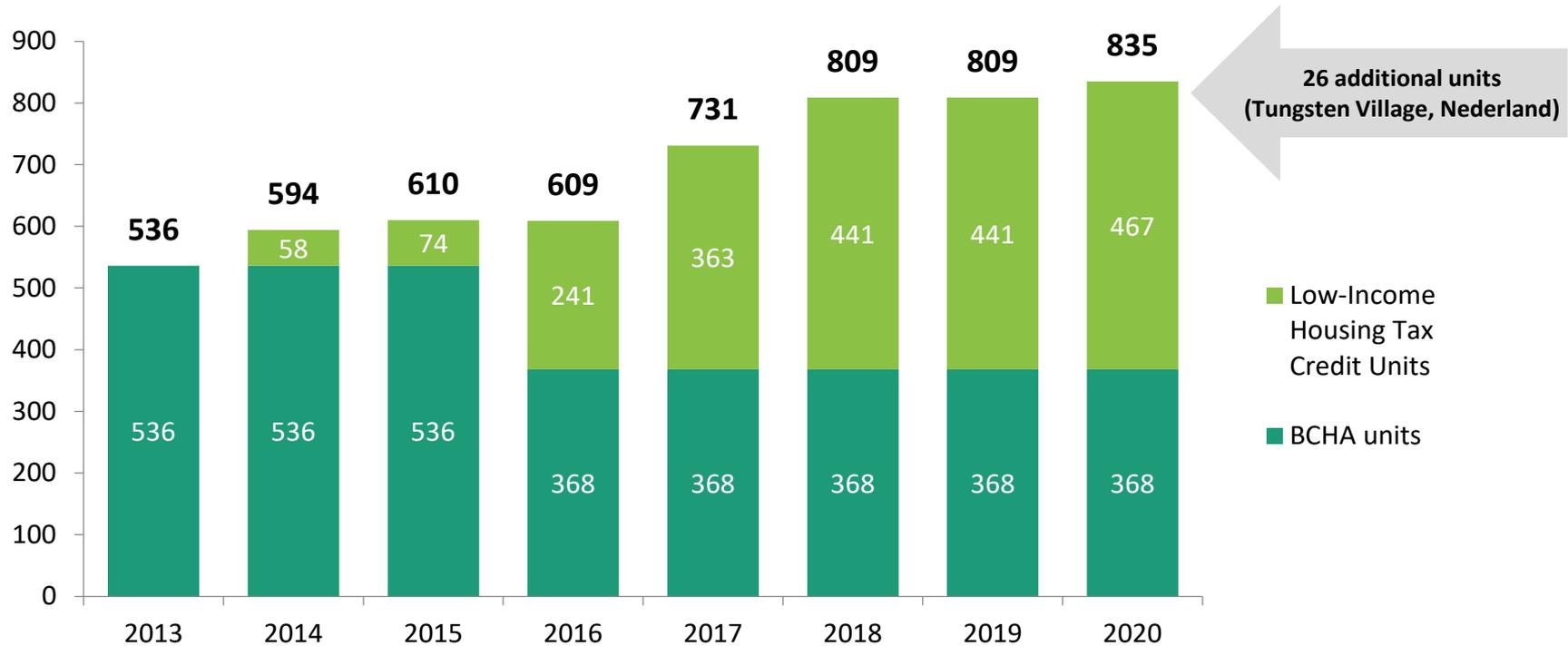
2020 Significant Changes



- ❖ 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



BCHA Structure

BCHA Operating Fund

- 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)

BCHA Grant Programs

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

Low-Income Tax Credit (LIHTC) Partnerships

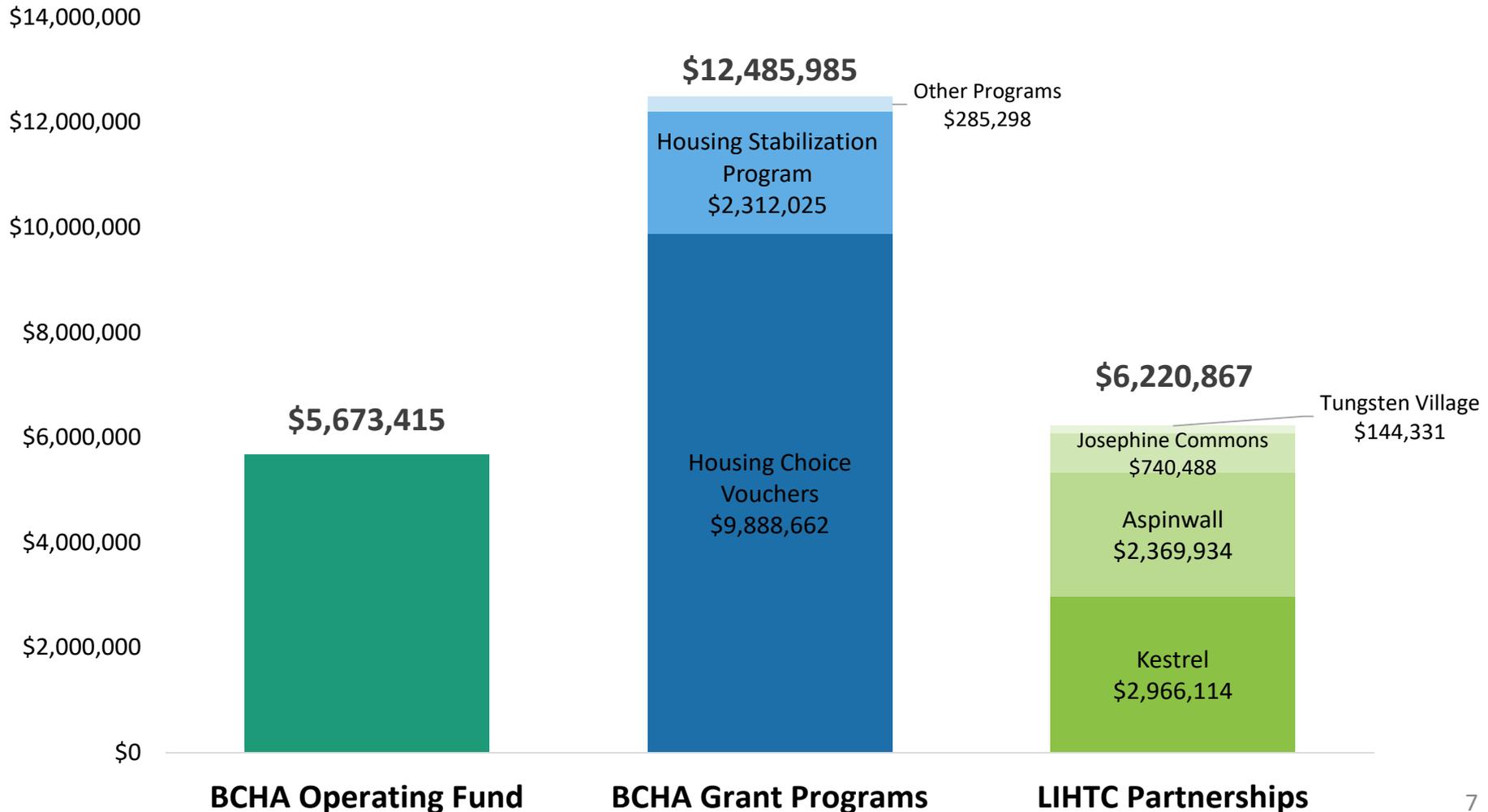
- Josephine Commons (74 units)
- Aspinwall (167 units)
- Kestrel (200 units)
- Tungsten Village (26 units, Summer 2020)



Boulder County Housing Authority

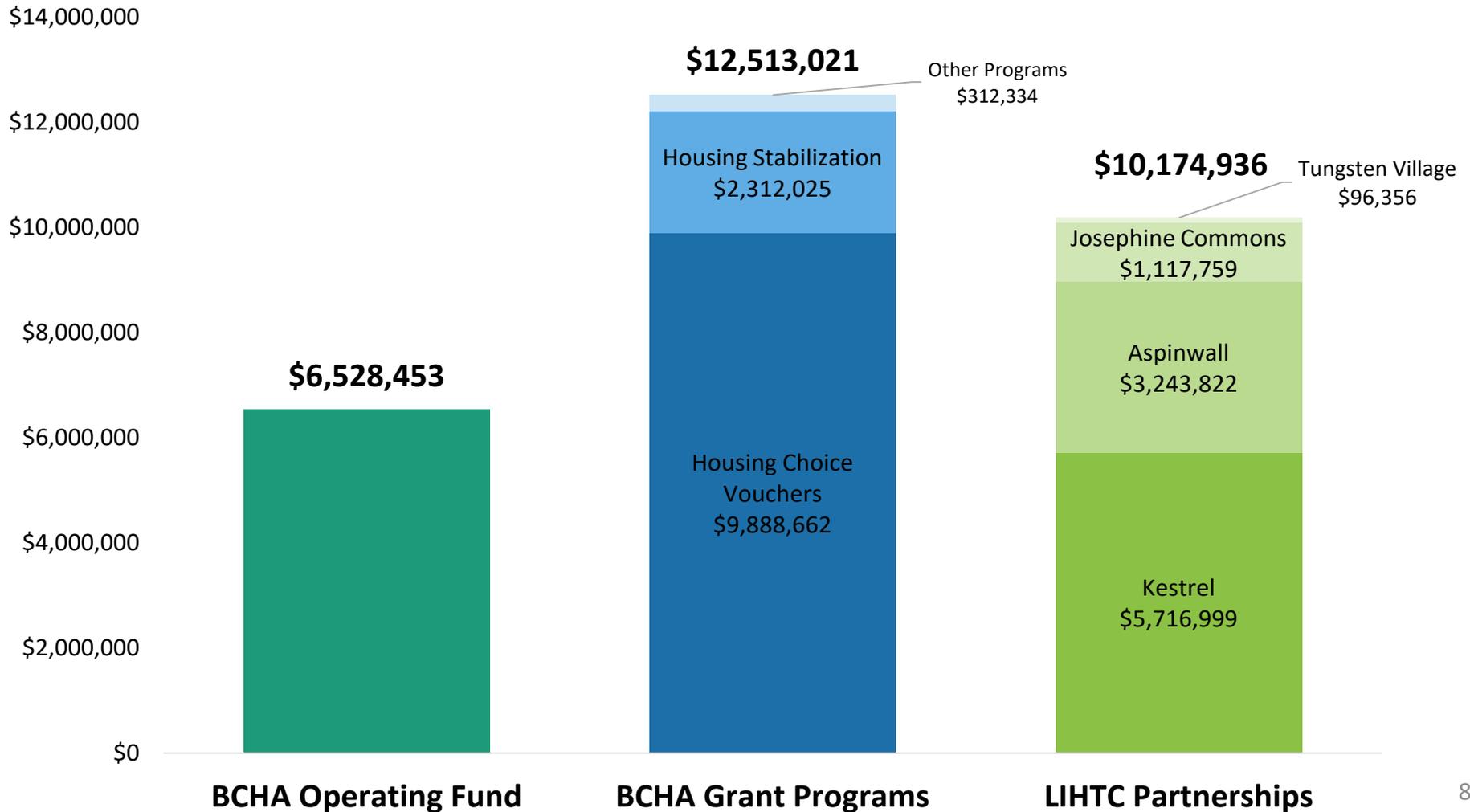
2020 BCHA Revenue Budget with Low-Income Housing Tax Credit Units

2020 BCHA Preliminary Revenue Budget \$24,380,267



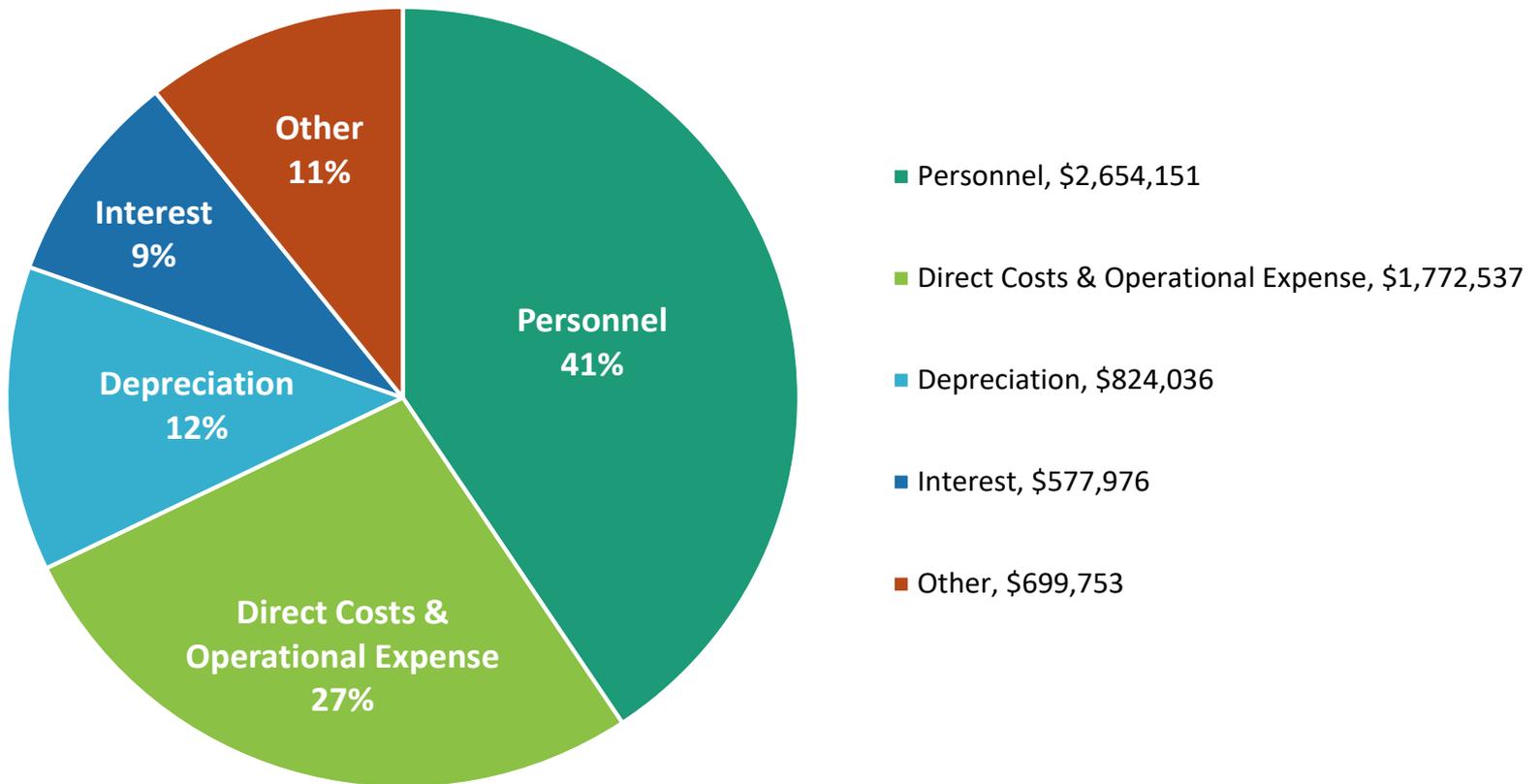
2020 BCHA Expenditure Budget with Low-Income Housing Tax Credit Units

2020 BCHA Preliminary Expense Budget \$29,216,410



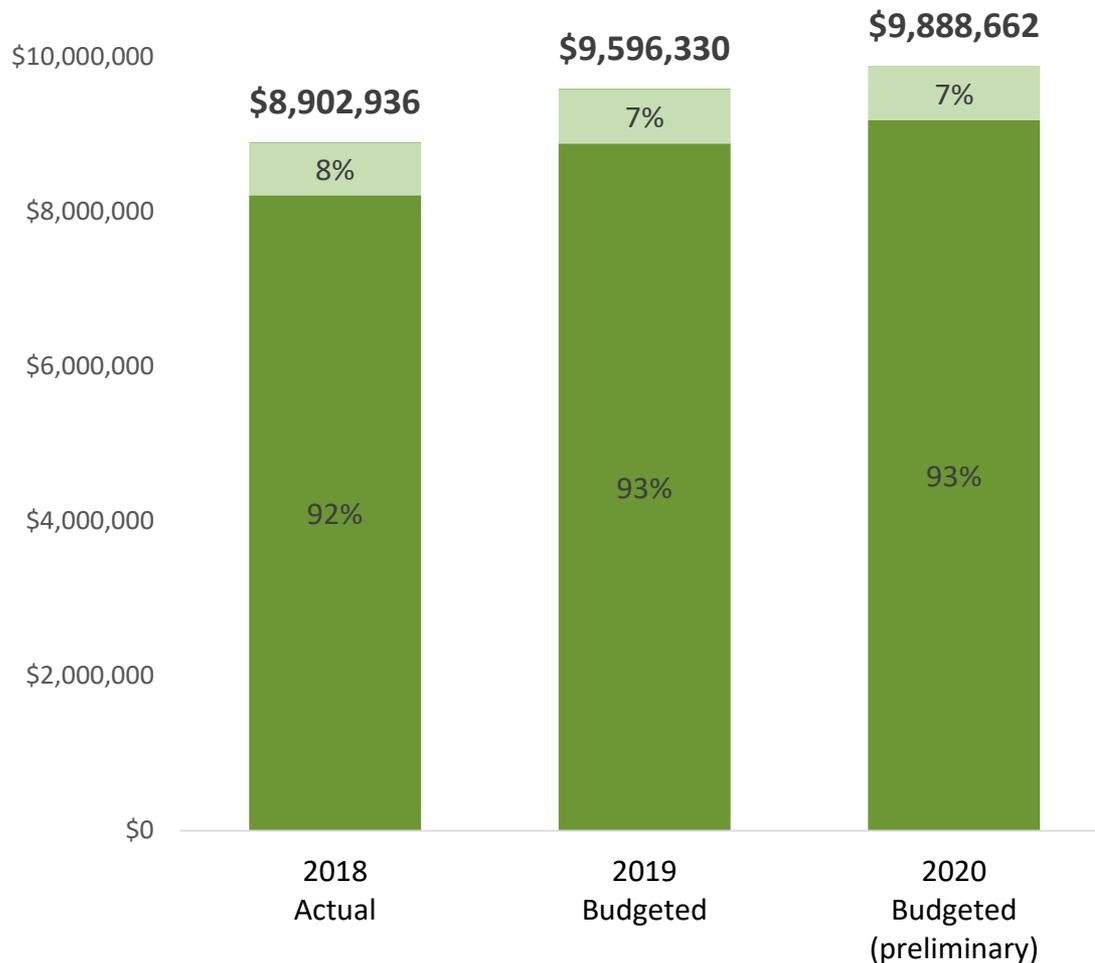
BCHA Operating Fund 2020 Expenditure Budget by Cost Type

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



BCHA Grant Programs: Housing Choice Vouchers

**2018-2020 Housing Choice Voucher
Expenditure Budget by Cost Type**



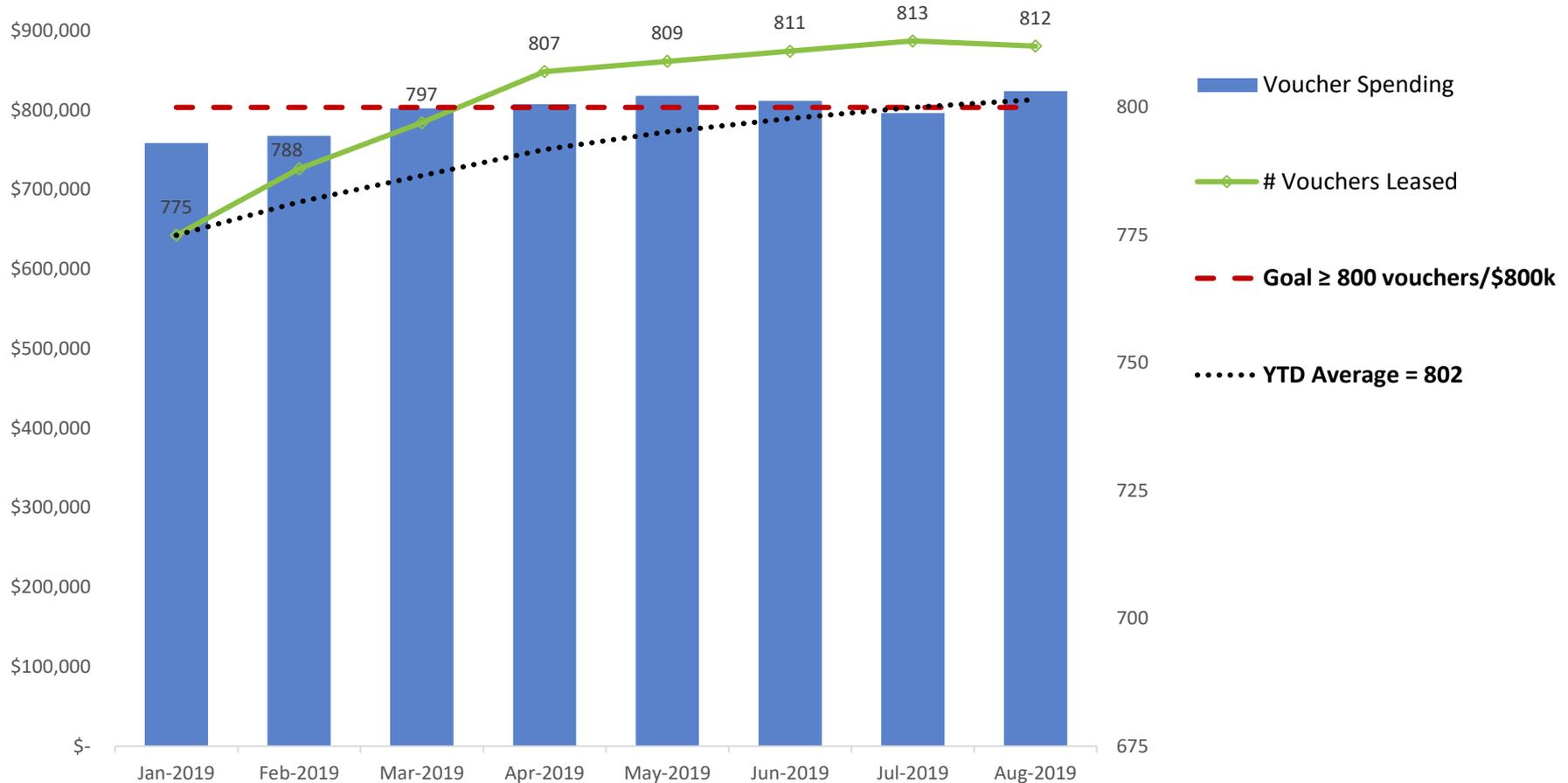
Housing Choice Voucher Program

- Estimated 3% increase (\$292,332) in revenues and expenses over 2019
- 896 available vouchers

- Operational Expenses
- Administrative Expenses
- Direct Client Payments

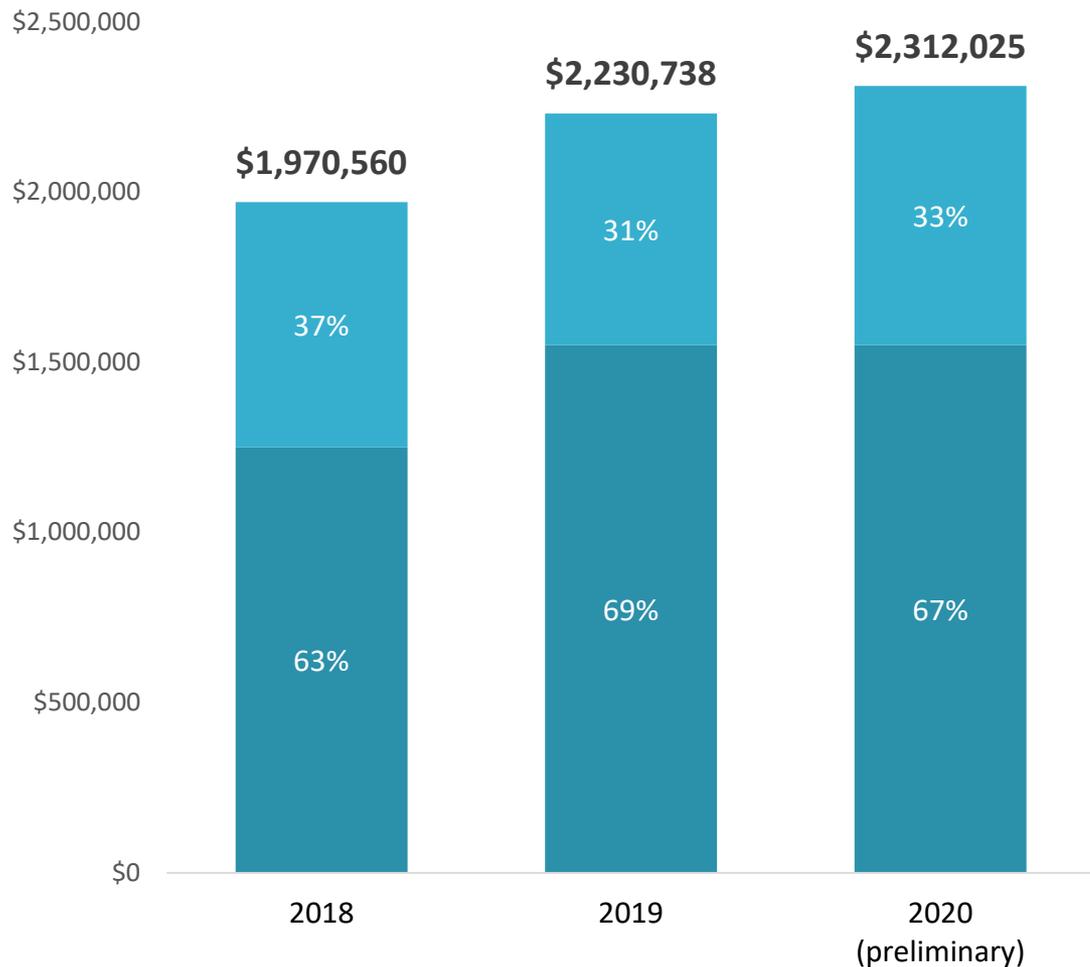
BCHA Grant Programs: Housing Choice Vouchers

2019 Voucher Utilization Monthly Voucher Spending and Vouchers Leased



BCHA Grant Programs: Housing Stabilization Program

**2018-2020 Housing Stabilization Program
Revenue Budget by Funding Source**

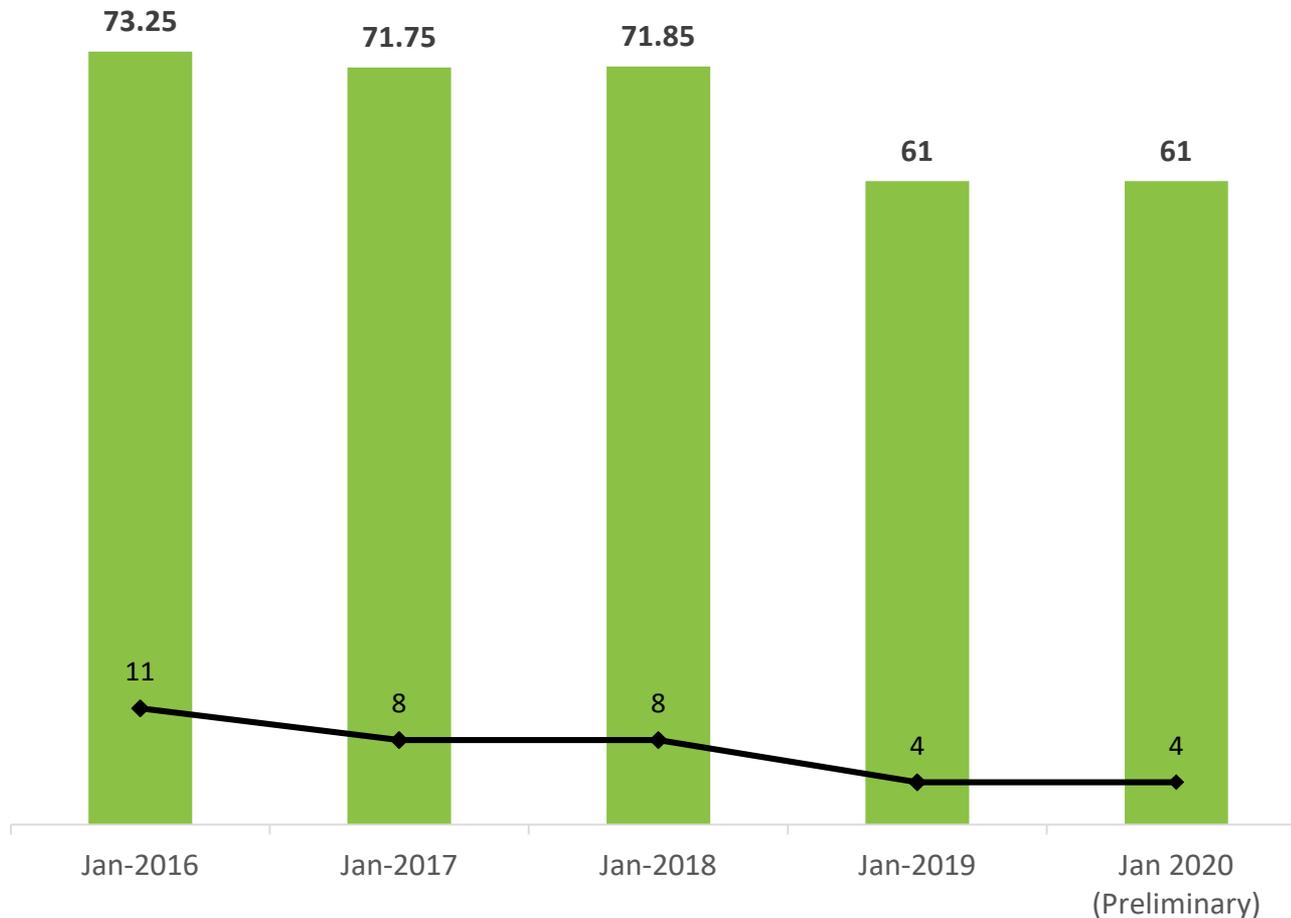


Housing Stabilization Program

- 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

■ Federal/State Grants
■ Human Services Safety Net

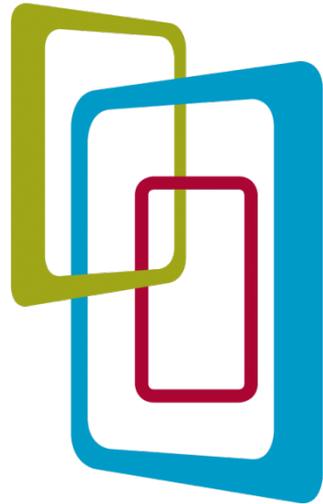
BCHA FTE and Term Positions 2016-2020



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.

■ Total Positions
◆ Term Positions



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Thank You!

