

Springfield Housing Authority
Housing Choice Vouchers
IL004VO (HCV, TP, FUP, NED, VASH, LINCOLNWOOD, MPP REHAB)
2026 Operating Budget

UNITS 2,211
(BASE 1.957 / HO/COOK 49/ FUP 62 / NED 10/ VASH 55/ LINCOLNWOOD 28/MPP REHAB 50)

Income:	HAP:	ADMINISTRATIVE:	2025 Budget	Difference
HUD funds received for HAP	\$17,650,000.00		\$15,087,000.00	2,563,000.00 100 % Proration
HUD funds received for Admin fees		\$2,160,825.00	\$2,128,942.00	31,883.00 (2,211 vouchers X 12 months) 7,200 X 85.61 Rate A 19,332 X 79.89 Rate B
HUD funds under utilization		(\$197,488.00)	(\$106,447.00)	-91,041.00 10 % Underutilization
HUD funds Admin fees proration		(\$259,289.00)	(\$212,894.00)	-46,405.00 88 % Proration
Interest Income	0.00	500.00	0.00	500.00
FSS Program Grant		308,000.00	317,800.00	-9,800.00 Received \$ 305,830 (2025)
Housing Action Illinois Grant		35,000.00	28,800.00	6,200.00
Chase Bank/PNC Bank Grants		0.00	0.00	0.00
Repayment Agreements/OIG/Fraud Recovery	0.00	50,000.00	65,000.00	-35,000.00
Portable Admin Fee		(65,000.00)	(65,000.00)	0.00
Total Income	\$17,650,000.00	\$2,032,538.00	\$17,261,201.00	\$2,421,337.00
Expenses:				
Housing Assistance Payments - Occupied	13,480,000.00		11,570,000.00	1,910,000.00
Tenant Payments	700,000.00		600,000.00	100,000.00
Portable Housing Assistance Payments	1,700,000.00		1,600,000.00	100,000.00
FSS Escrow - HAP Expense	130,000.00		230,000.00	-100,000.00
HAP after 1st Month	42,000.00		45,000.00	-3,000.00
FUP HAP	140,000.00		115,000.00	25,000.00
Homeownership HAP	70,000.00		80,000.00	-10,000.00
Tenant Protection HAP	60,000.00		60,000.00	0.00
FUP 2011	330,000.00		285,000.00	45,000.00
NED	15,000.00		20,000.00	-5,000.00
VASH	290,000.00		280,000.00	10,000.00
Lincolnwood RAD	253,000.00		222,000.00	31,000.00
Emergency Housing Vouchers	140,000.00		0.00	140,000.00
MPPR RAD	300,000.00		0.00	300,000.00
Administrative Salaries		533,025.00	507,900.00	25,125.00 (3.00% Increase/Salary Comparabilit
Administrative Benefits		254,750.00	262,175.00	-7,425.00
FSS Salaries		211,275.00	207,425.00	3,850.00 (3.00% Increase/Salary Comparabilit
FSS Benefits		114,060.00	110,375.00	3,675.00
H/O Coordinator		43,525.00	43,350.00	175.00 (3.00% Increase/Salary Comparabilit
H/O Coordinator Benefits		23,375.00	22,775.00	600.00
FSS Administrative Costs		25,000.00	0.00	25,000.00
Other Employee Benefits		1,000.00	2,000.00	-1,000.00
Auditing Fees		16,000.00	16,000.00	0.00
Advertising		12,000.00	12,000.00	0.00
Office Supplies		6,000.00	6,000.00	0.00
Legal Expenses		5,000.00	9,000.00	-4,000.00
Travel		0.00	15,000.00	-15,000.00
Employee Training		40,000.00	30,000.00	10,000.00
Landlord Training		0.00	0.00	0.00
Copier Expense		15,000.00	15,000.00	0.00
Dues & Fees		10,000.00	6,000.00	4,000.00
Printing		10,000.00	10,000.00	0.00
Sundry Administrative costs		1,500.00	1,500.00	0.00
Fingerprinting Costs		20,000.00	20,000.00	0.00
Income Verification		150,000.00	110,000.00	40,000.00

Postage & Meter	30,000.00	30,000.00	0.00
Publications	250.00	250.00	0.00
Telephone	3,000.00	1,500.00	1,500.00
Administrative Service Contracts	25,000.00	80,000.00	-55,000.00
Computer Supplies	15,000.00	5,000.00	10,000.00
Record Storage	3,000.00	3,000.00	0.00
Expendable Office Equipment	3,000.00	1,000.00	2,000.00
Time Clock Rental Fee	600.00	600.00	0.00
Rent Expense	66,000.00	66,000.00	0.00
Tenant Services	3,000.00	3,000.00	0.00
Maintenance Materials	500.00	500.00	0.00
Vehicle Expense	3,500.00	3,500.00	0.00
Vehicle Repair	1,500.00	1,500.00	0.00
Liability Insurance	8,500.00	8,500.00	0.00
Vehicle Insurance	3,175.00	2,500.00	675.00
Other Insurance	1,400.00	250.00	1,150.00
Terminal Leave Payments	4,500.00	0.00	4,500.00
Property Management Fee	288,720.00	302,400.00	-13,680.00 (2,005 Vouchers X \$ 12.00 PUM)
Bookkeeping Fee		180,450.00	189,000.00
			-8,550.00 (2,005 Vouchers X \$ 7.50 PUM)
Total Expenses	\$17,650,000.00	\$2,132,595.00	\$17,212,000.00
			\$2,579,595.00
Net Income over Expenses	\$0.00	(\$100,057.00)	\$49,201.00
			(\$149,258.00)

12/01/22 MTW status available

Purchase of 2 new vehicles in 2026 \$48,000.00

Operating Reserve coming into 2026	<u>\$2,400,000.00</u>	<u>\$2,054,781.44</u> (01/01/25)
(Estimated)		
HAP Reserve coming into 2026	<u>\$0.00</u>	<u>-\$26,156.05</u> (01/01/25)
(Estimated)		
HUD Held Reserve coming into 2026	<u>\$0.00</u>	
(Estimated)		

Homeownership Coordinator Salary	\$43,525.00	(22.32 hourly)
Homeownership Coordinator Benefits	\$23,375.00	(All Benefits)
TOTAL	\$66,900.00	
Program Integrity Specialist Salary	\$43,602.00	(22.36 hourly)
Program Integrity Specialist Benefits	\$23,394.80	(All Benefits)
TOTAL	\$66,996.80	

2026 Projected Reserve Calculation	
Total Expenses less FSS and Homeownership	1,740,370.00
HUD Recommended Reserve Level (4 mo.)	\$ 580,123
Projected Cash Flow 2026	\$ (100,057)
Unrestricted (Est.) 2026	\$ 2,400,000
Projected Unrestricted Reserve 2026	\$ 2,299,943
Estimated Reserve Over HUD Recommended	\$ 1,719,820