

**Springfield Housing Authority
Housing Choice Vouchers
IL004VO (HCV, TP, FUP, NED, VASH, LINCOLNWOOD)
2022 Operating Budget**

UNITS 2,148
(BASE 1 944 / HO/COOK 49/ FUP 62 / NED 10/ VASH 55/ LINCOLNWOOD 28)

Income:	HAP:	ADMINISTRATIVE:	2021 Budget	Difference
HUD funds received for HAP	\$13,750,000.00		\$13,740,000.00	10,000.00
HUD funds received for Admin fees		\$1,495,000.00	\$1,400,000.00	95,000.00
Interest Income	0.00	0.00	0.00	0.00
FSS Program Grant		263,338.00	263,338.00	0.00
PH Allocation for FSS Expenditure		3,012.00	11,883.00	-8,871.00
Foreclosure Prevention Grant		0.00	39,166.00	-39,166.00
Housing Counseling Grant		0.00	16,988.00	-16,988.00
PH Allocation for HO Coordinator/HHF (2020)		0.00	0.00	0.00
Repayment Agreements/OIG/Fraud Recovery	42,000.00	94,000.00	132,000.00	4,000.00
FSS Forfeiture Income	6,404.00	0.00	20,000.00	-13,596.00
Portable Admin Fee		(60,000.00)	(55,000.00)	-5,000.00
Total Income	\$13,798,404.00	\$1,795,350.00	\$16,668,373.00	\$25,381.00
Expenses:				
Housing Assistance Payments - Occupied	10,792,000.00		10,750,000.00	42,000.00
Tenant Payments	285,000.00		375,000.00	-90,000.00
Portable Housing Assistance Payments	1,500,000.00		1,400,000.00	100,000.00
FSS Escrow - HAP Expense	95,000.00		90,000.00	5,000.00
HAP after 1st Month	24,000.00		49,000.00	-25,000.00
FUP HAP	75,000.00		90,000.00	-15,000.00
Homeownership HAP	64,000.00		75,000.00	-11,000.00
Tenant Protection HAP	80,000.00		103,000.00	-23,000.00
FUP 2011	385,000.00		430,000.00	-45,000.00
NED	25,000.00		30,000.00	-5,000.00
VASH	205,000.00		176,000.00	29,000.00
Lincolnwood RAD	220,000.00		227,000.00	-7,000.00
Administrative Salaries		416,500.00	411,905.00	4,595.00 (2.5% Inc/Wage Comp)
Administrative Benefits		214,850.00	209,679.00	5,171.00
FSS Salaries		176,128.00	175,939.00	186.00 (2.5% Inc/Wage Comp)
FSS Benefits		90,225.00	99,282.00	-9,057.00
H/O Coordinator		38,000.00	36,076.00	1,925.00 (2.5% increase)
H/O Coordinator Benefits		20,900.00	20,077.00	823.00
Other Employee Benefits		1,000.00	1,500.00	-500.00
Auditing Fees		12,000.00	12,000.00	0.00
Advertising		4,000.00	1,000.00	3,000.00
Office Supplies		5,000.00	8,000.00	-3,000.00
Legal Expenses		10,000.00	10,000.00	0.00
Employee Training		20,000.00	15,000.00	5,000.00
Copier Expense		14,000.00	15,000.00	-1,000.00
Dues & Fees		8,000.00	8,000.00	0.00
Printing		6,000.00	5,000.00	1,000.00
Sundry Administrative costs		750.00	1,000.00	-250.00
Fingerprinting Costs		25,000.00	25,000.00	0.00
Income Verification		90,000.00	90,000.00	0.00
Postage & Meter		30,000.00	20,000.00	10,000.00
Telephone		1,800.00	1,200.00	600.00
Administrative Service Contracts		25,000.00	16,000.00	9,000.00
Computer Supplies		2,000.00	1,500.00	500.00

Record Storage	4,000.00	4,000.00	0.00
Expendable Office Equipment	500.00	500.00	0.00
Time Clock Rental Fee	600.00	600.00	0.00
Rent Expense	60,000.00	60,000.00	0.00
Tenant Services	2,600.00	0.00	2,500.00
Maintenance Materials	500.00	500.00	0.00
Vehicle Expense	3,500.00	3,500.00	0.00
Vehicle Repair	1,000.00	1,000.00	0.00
Janitorial Expense	0.00	0.00	0.00
Liability Insurance	8,600.00	8,600.00	0.00
Vehicle Insurance	2,400.00	2,300.00	100.00
Other Insurance	226.00	200.00	25.00
Terminal Leave Payments	3,000.00	0.00	3,000.00
Property Management Fee	302,400.00	302,400.00	0.00 (2,100 Units)
Bookkeeping Fee	189,000.00	189,000.00	0.00 (2,100 units)
Total Expenses	\$13,760,000.00	\$1,789,275.00	\$16,650,657.00
Net Income over Expenses	\$48,404.00	\$8,075.00	\$17,716.00

Operating Reserve coming into 2022	\$1,201,500.00	\$1,046,359.00 (01/01/21)
(Estimated)		
HAP Reserve coming into 2022	\$193,000.00	\$267,523.00 (01/01/21)
(Estimated)		
HUD Held Reserve coming into 2022	\$3,885,328.00	
(Estimated)		

Homeownership Coordinator Salary	\$37,976.25	(19.00 hourly)
Homeownership Coordinator Benefits	\$20,899.59	(All Benefits)
TOTAL	\$58,875.84	
Program Integrity Specialist Salary	\$37,756.39	(18.89 hourly)
Program Integrity Specialist Benefits	\$20,844.79	(All Benefits)
TOTAL	\$58,601.18	

2022 Projected Reserve Calculation	
Total Expenses less FS&S and Homeownership	1,484,025.00
HUD Recommended Reserve Level (4 mo.)	\$ 488,008
Projected Cash Flow 2022	\$ 6,075
Unrestricted (Est.) 2022	\$ 1,201,500
Projected Unrestricted Reserve 2022	\$ 1,207,575
Estimated Reserve Over HUD Recommended	\$ 719,567