



TAMPA HOUSING AUTHORITY

Entity-Wide Annual Budget
Fiscal Year 2019-2020

March 20, 2019



2019-2020 ANNUAL BUDGET

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Tampa Housing Authority 2019 - 2020 Annual Budget Budget Highlights and Assumptions

1. This document provides an entity wide budget for the Tampa Housing Authority (“THA”). It includes all aspects of THA’s financial operations.
2. Through the Development of the West River Development, THA has demolished the North Boulevard homes a total of 670 units. These units will be converted to RAD in different phases within the West River Development. The LIPH program now receives subsidy for the Hope VI Developments and Gardens at South of South Bay. THA is no longer receiving operating subsidy for North Boulevard homes.
3. During 2016 The Tampa Housing Authority converted 1073 units to the RAD Program. The following year 527 units were added to the program with the RAD Conversion of JL Young Gardens, with 32 RAD units at Ella, 32 units at the Trio and 14 units at Reed. Currently THA has converted 1760 total RAD units. The THA manages 1522 units under five LLC’s and a non-profit corporation. The RAD Program budget included on the Entity Wide Budget has a total of \$14.9M in revenue. \$3.5 M is Tenant Rental and \$11.4M is Housing Assistance Payments (HAP). The HAP payments increase every year based on the Operations Cost Adjustment Factor (OCAF). 2018 OCAF was 2.9%.
4. The Assisted Housing Voucher program funding is based on landlord payments that were made up to December 2018 reduced by an allocation factor. For this period, Assisted Housing was a top performer qualifying the agency for full funding at 98%. Administrative fees are budgeted at 78% of the earned fee rate.
5. Statewide Contract Administration for the Assisted Housing Voucher program, housed within the North Tampa Housing Development Corporation (NTHDC), a blended component unit, has operated successfully over the last twelve years.
6. A cost of living or merit raises were calculated at 2% within the 2019-2020 Budget.

Tampa Housing Authority
2019 - 2020 Entity Wide Annual Budget

	Public Group Total	Business Activities Total	Blended Components Total	Eliminations	FY2020
Revenues					
Net Rental Income - Tenant	\$ -	\$ 1,433,422	\$ 8,839,134	\$ -	\$ 10,272,556
RAD Rent Payments	-	-	10,924,911	-	10,924,911
HUD Housing Assistance Subsidy	88,275,281	-	346,863,452	(10,924,911)	424,213,822
HUD Subsidy (at 85% Funding Level)	-	514,787	-	-	514,787
Funds from RAD Properties	1,026,886	-	-	-	1,026,886
Funds from NTHDC	129,914	-	-	-	129,914
Funds from HCV	50,959	-	-	-	50,959
HUD Administrative Fee Income	6,996,901	-	12,084,560	-	19,081,461
Management Fees	3,598,946	-	-	(3,598,946)	-
Other Income	128,400	571,600	244,025	-	944,025
Capital Fund	8,008,439	-	-	-	8,008,439
Total Revenues	\$ 108,215,726	\$ 2,519,809	\$ 378,956,082	\$ (14,523,857)	\$ 475,167,760
Expenses					
Administrative Salaries and Benefits	8,027,660	1,175,969	2,672,455	-	11,876,084
Administrative Expenses	1,430,511	122,363	1,276,100	-	2,828,974
Management Fees	1,796,768	157,967	1,650,670	(3,598,946)	-
Tenant Salaries and Benefits	1,070,080	175,077	160,608	-	1,405,765
Tenant Service Other	240,810	11,581	89,534	-	341,925
Utilities	166,260	251,179	1,516,730	-	1,934,169
Maintenance Salaries and Benefits	222,047	85,459	2,349,055	-	2,656,561
Maintenance Expenses	157,173	184,638	1,297,039	-	1,638,850
Contractual Maintenance Services	249,662	93,564	1,849,995	-	2,193,221
Protective Services Salary and Benefits	147,586	4,942	117,460	-	269,988
Protective Services Contract Costs	-	-	223,000	-	223,000
General Expenses and Other Expenses	364,882	102,790	8,829,170	-	9,296,842
Housing Assistance Payments	88,275,281	-	346,863,452	(10,924,911)	424,213,822
Total Expenses	\$ 102,148,720	\$ 2,365,529	\$ 368,895,268	(14,523,857)	\$ 458,879,201
Net Income	\$ 6,067,006	\$ 154,280	\$ 10,060,814	\$ -	\$ 16,282,100
Additions to Restricted and Fixed Assets	8,008,439	-	1,078,063	-	9,086,502
Estimated Reserves - Projected at 4/1/19	8,010,288	1,691,239	16,310,293	-	26,011,820
Operating Income (Deficit)	6,067,006	154,280	10,060,814	-	16,282,100
Affiliated Entities Operating Funding	-	-	(3,459,611)	-	(3,459,611)
Transfer from RAD Properties	663,500	-	(1,639,427)	-	(975,927)
Transfer to HUD Reserves	-	-	-	-	-
Contributions from NTHDC	605,096	-	65,223	-	670,319
Employees Other Activities	-	-	-	-	-
Contribution from EPC Savings	-	-	-	-	-
Move Funds to Operating Reserves	-	-	(987,909)	-	(987,909)
Move Funds to Replacement Reserves	-	(67,800)	(1,186,947)	-	(1,254,747)
Capital Expenditures / Improvements	(8,008,439)	-	(1,078,063)	-	(9,086,502)
Interest Accrual Deferred Development Fee and Lease	-	-	-	-	-
Debt Service	-	(41,577)	(824,923)	-	(866,500)
Reserves - Projected at 3/31/20	\$ 7,337,451	\$ 1,736,142	\$ 17,259,450	\$ -	\$ 26,333,043
Restricted Reserve at 3/31/20	\$ 7,337,451	\$ 1,736,142	\$ 9,444,043	\$ -	\$ 18,517,636
Unrestricted Reserves at 3/31/2020	\$ -	\$ -	\$ 7,815,407	\$ -	\$ 7,815,407

TAMPA HOUSING AUTHORITY PROPERTIES MAP



- City of Tampa
- Central Business District
- 1. West River, 1129 W. Main St. (Redevelopment)
- 2. Robles Park Village, 3814 N. Central Ave.
- 3. Encore District, 1000 India St.
(Formerly Central Park Village)
- 4. Mary Bethune Homes, 1515 W. Union St.
- 5. J.L. Young Gardens & Annex, 8220 N. Florida Ave.
- 6. C. Blythe Andrews, 2201 E. Osborne Ave.
- 7. Seminole Park, 4706 Muskogee Ct.
- 8. Azzarelli, 5038 E. Temple Heights Rd.
- 9. Scruggs Manor, 11201 N. 22nd St.
- 10. The Sanctuary at James Shimberg Estates,
1314 W. Sligh Ave.
- 11. Squire Villa, 5918 N. Rome Ave.
- 12. St. Louis, 2310 W. Saint Louis St.
- 13. St. Conrad, 2606 W. Saint Conrad St.
- 14. SoHo Apartments, 212 S. Howard Ave.
- 15. Azele Apartments, 2801 W. Azele St.
- 16. Bay Ceia Apartments, 3422 S. Macdill Ave.
- 17. The Arbors at Rubin Padgett Estates,
4722 S. Trask St.
- 18. Belmont Heights Estates, 1709 E. 26th Ave.
- 19. The Oaks at Riverview, 202 E. Broad St.
- 20. The Gardens at SouthBay, 6720 S. Lois Ave.
- 21. Palm Terrace, 5121 E. Serena Dr.
- 22. Osborne Landing, 3502 E. Osborne Ave.
- 23. Moses White Estates, 4706 Muskogee Ct.
- 24. Cedar Pointe, 5409 Temple Palms Ave.
(Redevelopment)

Tampa Housing Authority
2019-2020 Annual Budget
Entity-Wide Unit Count

	Property	Unit Count	Owner Name
<u>RAD Units</u>			
	Robles Park	432	Robles Park, LLC
	Arbors at Padgett Estates	119	Arbors Estates, LLC
	Azeele Apartments	10	
	Soho Place	14	
	St. Louis / St. Conrad	8	
	Bay Ceia Apartments	40	
	Seminole Park	100	Seminole Park Apartments, LLC
	Mose White	69	
	Squire Villa	30	Shimberg Estates, LLC
	James Shimberg Estates	78	
	C. Blythe Andrews	57	
	Azzarelli Apartments	30	Scruggs Manor, LLC
	Scruggs Manor	86	
	JL Young	449	JL Young Apartments, Inc
	Renaissance at West River	160	
	Sub Total	1,682	
<u>RAD Units in Progress</u>			
	North Boulevard	510	
<u>Public Housing Units (LIPH)</u>			
FL03-10d	Mary Bethune High Rise	150	
FL03-34	Belmont Heights I	193	
FL03-37	Belmont Heights II	102	
FL03-40	Belmont Heights III	96	
FL03-39a	Oaks of Riverview	156	
FL03-39b	Oaks of Riverview	49	
FL03-38	Gardens of South Bay	25	
FL044	Cedar Pointe II	13	
	Sub Total	784	
	LIPH and RAD Total	2,466	
<u>Assisted Housing Units</u>			
	Housing Choice Vouchers and RAD (1,601 units)	10,236	
	Special Programs	124	
	Assisted Housing Total	10,360	
<u>Related Entity Units</u>			
Meridian River	Meridian Apartments	280	
Meridian River	River pines	300	
Meridian River	RiverPlace	120	
Osborne Landing		43	
Palm Terrace Assisted Living		73	
	Related Entity Total	816	
Total Units Entity Wide		14,259	

Tampa Housing Authority
2019-2020 Annual Budget
The Rental Assistance Demonstration Program (RAD)



Tampa Housing Authority

2019-2020 Annual Budget

The Rental Assistance Demonstration Program (RAD)

RAD is a central part of HUD'S rental housing preservation strategy, which works to preserve the nation's stock of deeply affordable rental housing, promote efficiency within and among HUD programs, and build strong, stable communities. RAD allows public housing properties to convert to 20-year long-term HCV rental assistance contracts.

RAD HISTORY

In September 2014 the Board adopted a resolution allowing Tampa Housing Authority to submit a RAD application. A strategy of grouping the properties into phases was developed to submit multiple portfolios to convert public housing units to a single platform within the Housing Choice Voucher Program.

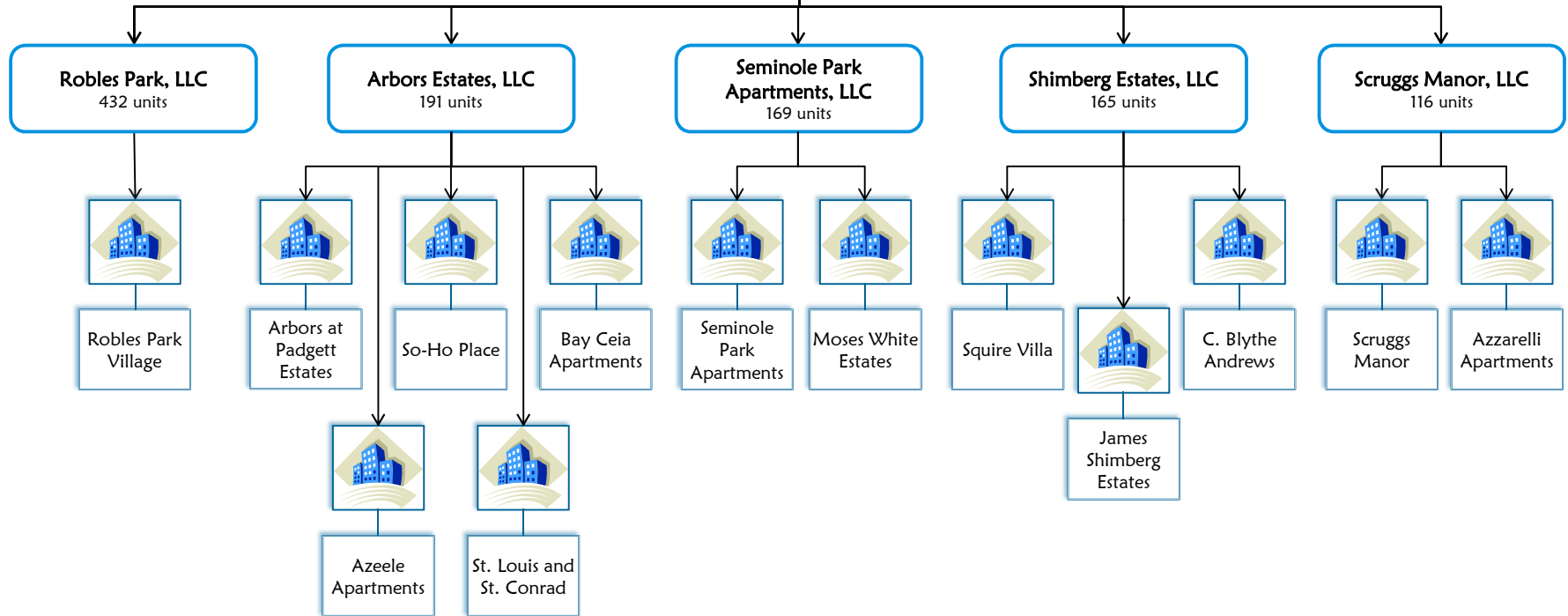
A Board workshop retreat was held in June 2016 to outline the conversion plan and process, and Board approval was later given to the CEO to execute the necessary items and agreements to allow the Tampa Housing Authority to implement the RAD program. The financing plans were submitted for converting projects on September 30th, 2016.

Closing for all of the first group of converting properties begin September 30th, 2017 and continued with the closing of JL Young in December 2017. The RAD approach is directly tied to the goals of the Tampa Housing Authority's Strategic Plan and promotes organizational sustainability due in part to more stable financing.

- Resident meetings were held to educate, answer questions and receive feedback and comments concerning RAD and the Tampa Housing Authority's potential conversion. There are no major effects related to the conversion to RAD for our current residents.
- At the time of RAD conversion for group I the Tampa Housing Authority choose to pay-off the Energy Performance Contract debt allocated to the 1,073 units converting to RAD. The payoff amount was \$4,464,648.
- Anticipated RAD conversions to be completed in coming years is presented in a later graphic.

RAD Conversions - 2016

Tampa Housing Authority



RAD Conversions - 2017

Tampa Housing Authority

Ella at Encore
32 units
(November 2017)

Trio at Encore
32 units
(November 2017)

Reed at Encore
14 units
(November 2017)

JL Young Apartments, LLC
449 units
(October 2017)



JL Young
Gardens



JL Young
Annex

RAD Conversions - 2018

Tampa Housing Authority

West River
T1 - Bethune Residence I
160 units
(November 2018)

West River
T2A - Mary Bethune High Rise
150 units
(June 2019)

Cedar Pointe
21 units
(October 2019)

West River
T3 - The Boulevard
250 units
(October 2019)

Gardens at South Bay
25 units
(March 2020)

RAD Conversions - Group 4

Tampa Housing Authority

T1 - Bethune Residences
160 units
(November 2018)

T2A - Mary Bethune High Rise
150 units
(June 2019)

T3 - The Boulevard at West River
250 units
(September 2019)

T2
124 units
(November 2019)

C1
102 units
(July 2020)

C2A
160 units
(December 2020)

C2B
135 units
(December 2021)

T4, T5
329 units
(June 2022)

RAD Conversion Chart

Property Name	Total ACC Units Applied for Conversion	Units Converted to RAD	Units Awaiting Conversion
Arbors	119	119	0
Azeele Apts.	10	10	0
Azzarelli Apts.	30	30	0
Bay Ceia	40	40	0
C. Blythe Andrews	57	57	0
Ella at Encore	32	32	0
JL Young Annex	49	49	1
JL Young Gardens	400	400	0
Moses White	69	69	0
Reed at Encore	14	14	0
Robles Park Village	432	432	0
Scruggs Manor	86	86	0
Seminole	100	100	0
Shimberg Estates	78	78	0
So-Ho Apts.	14	14	0
Squire Villa	30	30	0
St. Louis/St. Conrad	8	8	0
Trio at Encore	32	32	0
West River Development			
Renaissance at West River	160	160	0
Bethune Hi-Rise	150		150
T2A (North)	30		30
Boulevard at West River	73		73
Parcel T3B	80		80
Parcel T3C	71		71
Parcel T3D	68		68
Parcel T4A	57		57
Parcel T4B	56		56
Parcel T5	75		75
Hope VI			
Belmont Phase I	193		193
Belmont Phase II	102		102
Belmont Phase III	96		96
Oaks at Riverview	205		205
Cedar Pointe	21		21
Gardens at South Bay	25		25
The Tempo at Encore	20		20
TOTAL UNITS	3,082	1,760	1,323

Tampa Housing Authority
2019-2020 Annual Budget
RAD - Properties

Units	432	119	10	14	8	40	100	69	30	78	57	30	86	449	1522
	Robles Park	Arbors	Azelee	Soho	St. Louis / St. Conrad	Bay Ceia	Seminole Park	Mose White	Squire Villa	Shimberg Estates	C. Blythe Andrews	Azzarelli	Scruggs Manor	J L Young	Total
Revenue															
RAD Rents	\$ 4,724,603	\$ 1,222,644	\$ 94,272	\$ 129,372	\$ 110,592	\$ 364,176	\$ 1,096,368	\$ 482,196	\$ 259,200	\$ 656,328	\$ 743,052	\$ 331,200	\$ 1,000,752	\$ 3,737,690	\$ 14,952,445
Vacancy Loss	(141,738)	(36,679)	(2,828)	(3,881)	(3,318)	(10,925)	(32,891)	(14,466)	(7,776)	(19,690)	(22,292)	(9,936)	(30,023)	(112,131)	(448,574)
Other Rental Income	53,660	6,400	250	425	300	3,030	16,875	14,450	3,750	9,400	7,150	4,100	13,430	9,450	142,670
Total Revenue	\$ 4,636,525	\$ 1,192,365	\$ 91,694	\$ 125,916	\$ 107,574	\$ 356,281	\$ 1,080,352	\$ 482,180	\$ 255,174	\$ 646,038	\$ 727,910	\$ 325,364	\$ 984,159	\$ 3,635,009	\$ 14,646,541
Expenses															
Admin Salaries / Benefits	458,876	108,556	10,690	13,214	4,996	36,469	82,709	75,755	32,731	93,887	67,330	35,826	102,897	417,691	1,541,627
Administrative Expenses	201,221	67,196	6,513	6,998	6,170	17,600	41,313	32,080	15,550	42,664	26,710	11,474	65,490	166,700	707,679
Management Fees	374,589	95,389	7,336	10,073	8,606	28,502	86,428	38,574	20,414	51,683	58,233	26,029	78,733	290,801	1,175,390
Salaries and Benefits - Tenant Services	8,983	5,898	-	-	-	-	17,633	8,023	-	5,613	17,633	5,613	8,816	82,396	160,608
Tenant Services - Other	25,264	7,459	585	819	468	2,339	5,848	4,035	1,754	4,562	3,333	1,754	5,029	26,285	89,534
Utilities	226,621	75,232	3,203	6,141	4,000	12,873	92,000	143,708	7,921	32,007	94,318	14,840	73,132	280,184	1,066,180
Salaries and Benefits - Maintenance	732,319	194,417	16,653	22,263	10,379	63,881	130,956	92,508	41,013	98,737	85,739	41,757	112,689	705,744	2,349,055
Maintenance Expenses	194,663	92,250	6,370	6,370	3,985	20,500	66,407	54,000	12,260	40,850	29,700	17,325	48,950	127,226	720,856
Maintenance Contract Services	404,949	120,750	16,456	23,044	21,860	47,965	137,949	117,818	29,928	73,829	112,937	56,249	96,124	527,937	1,787,795
Protective Service Salaries and Benefits	35,920	8,651	1,235	1,235	-	2,471	7,413	4,942	2,471	4,942	4,942	2,471	6,178	34,589	117,460
Protective Service Contract Cost	120,000	-	-	-	-	-	-	-	-	-	-	-	-	103,000	223,000
General Expenses	246,571	113,256	7,380	5,927	3,540	20,656	50,350	35,834	13,239	40,249	28,376	15,874	52,364	111,183	744,799
Total Operating Expenses	\$ 3,029,976	\$ 889,054	\$ 76,421	\$ 96,084	\$ 64,004	\$ 253,256	\$ 719,006	\$ 607,277	\$ 177,281	\$ 489,023	\$ 529,251	\$ 229,212	\$ 650,402	\$ 2,873,736	\$ 10,683,983
Net Operating Income	\$ 1,606,549	\$ 303,311	\$ 15,273	\$ 29,832	\$ 43,570	\$ 103,025	\$ 361,346	\$ (125,097)	\$ 77,893	\$ 157,015	\$ 198,659	\$ 96,152	\$ 333,757	\$ 761,273	\$ 3,962,558
Other Out Flow															
Operating Reserves (1 Month)	297,806	79,470	5,486	8,829	5,696	22,914	64,440	53,727	16,130	44,280	46,682	20,458	58,045	263,947	987,909
Transfer to Corporate Overhead	188,326	51,877	4,359	6,103	3,488	17,438	43,594	30,080	13,078	34,003	24,849	13,078	37,491	195,737	663,500
Transfer within RAD LLC	-	-	-	-	-	-	123,160	(123,160)	-	-	-	-	-	-	-
Resident Enrichment Programs	48,072	12,545	-	-	843	4,217	10,542	7,274	3,163	8,223	6,009	3,163	9,066	47,334	160,450
Oaks at Riverview Youth Programs	176,132	48,020	-	4,979	3,188	15,940	39,849	27,496	11,955	28,174	25,622	11,955	34,270	-	427,578
Funding of PPS Salaries	116,217	30,329	-	-	2,039	10,194	25,486	17,585	7,646	19,879	14,527	7,646	21,918	114,433	387,899
Replacement Reserves	543,698	64,588	5,428	9,860	4,342	21,710	54,275	37,450	16,283	42,335	30,937	16,283	46,134	293,624	1,186,947
Total Other Out Flow	\$ 1,370,251	\$ 286,829	\$ 15,273	\$ 29,771	\$ 19,595	\$ 92,412	\$ 361,346	\$ 50,452	\$ 68,255	\$ 176,894	\$ 148,626	\$ 72,582	\$ 206,924	\$ 915,074	\$ 3,814,284
Net Cash	\$ 236,298	\$ 16,482	\$ (0)	\$ 61	\$ 23,975	\$ 10,613	\$ (0)	\$ (175,549)	\$ 9,638	\$ (19,879)	\$ 50,033	\$ 23,570	\$ 126,833	\$ (153,801)	\$ 148,274

Tampa Housing Authority

2019-2020 Annual Budget

RAD - Properties

Units	432	449	191	169	165	116	1522
	Robles Park, LLC	J L Young Garden Apartments, Inc.	Arbor Estates, LLC	Seminole Park Apartments, LLC	Shimberg Estates, LLC	Scruggs Manor, LLC	Total
Revenue							
RAD Rents	\$ 4,724,603	\$ 3,737,690	\$ 1,921,056	\$ 1,578,564	\$ 1,658,580	\$ 1,331,952	14,952,445
Vacancy Loss	(141,738)	(112,131)	(57,631)	(47,357)	(49,758)	(39,959)	(448,574)
Other Rental Income	53,660	9,450	10,405	31,325	20,300	17,530	142,670
Total Revenue	\$ 4,636,525	\$ 3,635,009	\$ 1,873,830	\$ 1,562,532	\$ 1,629,122	\$ 1,309,523	\$ 14,646,541
Expenses							
Admin Salaries / Benefits	458,876	417,691	173,925	158,464	193,948	138,723	1,541,627
Administrative Expenses	201,221	166,700	104,477	73,393	84,924	76,964	707,679
Management Fees	374,589	290,801	149,906	125,002	130,330	104,762	1,175,390
Salaries and Benefits - Tenant Services	8,983	82,396	5,898	25,656	23,246	14,429	160,608
Tenant Services - Other	25,264	26,285	11,670	9,883	9,649	6,783	89,534
Utilities	226,621	280,184	101,449	235,708	134,246	87,972	1,066,180
Salaries and Benefits - Maintenance	732,319	705,744	307,593	223,464	225,489	154,446	2,349,055
Maintenance Expenses	194,663	127,226	129,475	120,407	82,810	66,275	720,856
Maintenance Contract Services	404,949	527,937	230,075	255,767	216,694	152,373	1,787,795
Protective Services Salaries and Benefits	35,920	34,589	13,592	12,355	12,355	8,649	117,460
Protective Service Contract Cost	120,000	103,000	-	-	-	-	223,000
General Expenses	246,571	111,183	150,759	86,184	81,864	68,238	744,799
Total Expenses	\$ 3,029,976	\$ 2,873,736	\$ 1,378,819	\$ 1,326,283	\$ 1,195,555	\$ 879,614	\$ 10,683,983
Net Operating Income	\$ 1,606,549	\$ 761,273	\$ 495,011	\$ 236,249	\$ 433,567	\$ 429,909	\$ 3,962,558
Other Out Flow							
Operating Reserves (1 Month)	297,806	263,947	122,394	118,167	107,093	78,503	987,909
Transfer to Corporate Overhead	188,326	195,737	83,265	73,674	71,930	50,569	663,500
Transfer within RAD LLC	-	-	-	-	-	-	-
Resident Enrichment Programs	48,072	47,334	17,605	17,816	17,395	12,229	160,450
Oaks at Riverview Youth Programs	176,132	-	72,127	67,345	65,751	46,225	427,578
Funding of PPS	116,217	114,433	42,562	43,071	42,052	29,564	387,899
Replacement Reserves	543,698	293,624	105,928	91,725	89,555	62,417	1,186,947
Total Other Out Flow	\$ 1,370,251	\$ 915,075	\$ 443,881	\$ 411,798	\$ 393,776	\$ 279,507	\$ 3,814,283
Net Cash	\$ 236,298	\$ (153,802)	\$ 51,130	\$ (175,549)	\$ 39,792	\$ 150,402	\$ 148,275

Tampa Housing Authority
2019-2020 Annual Budget
Robles Park

	Units	432	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 4,536,648	4,724,603	\$ 187,955
Vacancy Loss	(226,832)	(141,738)	85,094
Other Rental Income	34,608	53,660	19,052
Total Revenue	\$ 4,344,424	\$ 4,636,525	\$ 292,101
Expenses			
Admin Salaries / Benefits	434,498	458,876	(24,378)
Administrative Expenses	165,231	201,221	(35,990)
Management Fees	389,959	374,589	15,370
Tenant Services Salaries / Benefits	25,371	8,983	16,388
Tenant Service Expenses	43,740	25,264	18,476
Utilities	211,174	226,621	(15,447)
Maintenance Salary / Benefits	746,525	732,319	14,206
Maintenance Expenses	314,700	194,663	120,037
Contracted Maintenance Services	441,651	404,949	36,702
Protective Services Salaries / Benefits	33,642	35,920	(2,278)
Protective Service Contract Cost		120,000	(120,000)
General Expenses	167,562	246,571	(79,009)
Total Expenses	\$ 2,974,053	\$ 3,029,976	\$ (55,923)
Net Operating Income	\$ 1,370,371	\$ 1,606,549	\$ 236,178
Other Out Flow			
Operating Reserves (1 Month)	289,814	297,806	(7,992)
Transfer to Corporate Overhead	170,771	188,326	(17,555)
Resident Enrichment Programs	-	48,072	(48,072)
Oaks at Riverview Youth Programs	-	176,132	(176,132)
Funding of PPS Salaries / Benefits	230,708	116,217	114,491
Replacement Reserves	503,712	543,698	(39,986)
Total Other Out Flow	\$ 1,195,005	\$ 1,370,251	\$ (175,246)
Net Cash	\$ 175,367	\$ 236,298	\$ 60,931
Replacement Reserves Balance - 3/31/2019		\$ 2,154,703	

Tampa Housing Authority
2019-2020 Annual Budget
Robles Park - Capital Improvements

Units	432
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 2,154,703
Additions to Replacement Reserve	543,698
Total Replacement Reserve Balance	\$ 2,698,401
PCA Improvement 2019-2020	
Site Water and Sanitary Lines	15,797
Parking Lot reseal restripe	2,500
Repair Concrete Walkways	6,000
Roof Repair and flashing rehab	6,900
Install Vinyl Flooring	8,000
Site Landscaping	34,100
Site Plumbing - galvanized pipe and main valve repairs	63,000
Exterior Doors	1,000
DHW #1 electric water heaters	22,678
Plumbing	35,000
Smoke Detectors	13,500
Range Hoods	1,000
Ranges	6,750
Refrigerators 1	30,739
Bath Other #1	4,000
Interior Doors	15,000
In-unit electrical panels and devices	2,000
Site Lighting	4,188
Plumbing - jet lateral piping	13,320
Site Security System	2,700
2 Burn Units	20,000
Total PCA Improvement	\$ 308,172
Replacement Reserves 3/31/2020	\$ 2,390,229

Tampa Housing Authority
2019-2020 Annual Budget
Arbors Estates

	Units	119	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 1,201,068	\$ 1,222,644	\$ 21,576
Vacancy Loss	(36,032)	(36,679)	(647)
Other Rental Income	4,500	6,400	1,900
Total Revenue	\$ 1,169,536	\$ 1,192,365	\$ 22,829
Expenses			
Admin Salaries / Benefits	121,084	108,556	12,528
Administrative Expenses	64,230	67,196	(2,966)
Management Fees	92,425	95,389	(2,964)
Tenant Services Salaries / Benefits	5,840	5,898	(58)
Tenant Service Expenses	12,152	7,459	4,693
Utilities	62,534	75,232	(12,698)
Maintenance Salary / Benefits	182,605	194,417	(11,812)
Maintenance Expenses	79,800	92,250	(12,450)
Contracted Maintenance Services	116,619	120,750	(4,131)
Protective Services Salaries / Benefits	11,644	8,651	2,993
General Expenses	77,905	113,256	(35,351)
Total Expenses	\$ 826,837	\$ 889,054	\$ (62,217)
Net Operating Income	\$ 342,699	\$ 303,311	\$ (39,388)
Other Out Flow			
Operating Reserves (1 Month)	73,901	79,470	(5,569)
Transfer to Corporate Overhead	184,494	51,877	132,617
Resident Enrichment Programs	-	12,545	(12,545)
Oaks at Riverview Youth Programs	-	48,020	(48,020)
Funding of PPS Salaries / Benefits	-	30,329	(30,329)
Replacement Reserves	59,976	64,588	(4,612)
Total Other Out Flow	\$ 318,371	\$ 286,829	\$ 31,542
Net Cash	\$ 24,328	\$ 16,482	\$ (7,846)
Replacement Reserves Balance - 3/31/2019		\$ 457,891	

Tampa Housing Authority
 2019-2020 Annual Budget
 Arbors Estates - Capital Improvements

Units	119
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 457,891
Additions to Replacement Reserve	64,588
Total Replacement Reserve Balance	\$ 522,479
PCA Improvement 2019-2020	
Upgrade breaker box	10,000
Replace unit plumbing lines	30,000
Install unit vinyl plank flooring	17,000
Total PCA Improvements	57,000
Replacement Reserves 3/31/2020	
	465,479

Tampa Housing Authority
2019-2020 Annual Budget
Azeele Apartments

	Units	10	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 91,085	\$ 94,272	\$ 3,187
Vacancy Loss	(2,767)	(2,828)	(61)
Other Rental Income	625	250	(375)
Total Revenue	\$ 88,943	\$ 91,694	\$ 2,751
Expenses			
Admin Salaries / Benefits	10,549	10,690	(141)
Administrative Expenses	4,681	6,513	(1,832)
Management Fees	7,146	7,336	(190)
Tenant Service Expenses	1,022	585	437
Utilities	3,059	3,203	(144)
Maintenance Salary / Benefits	16,535	16,653	(118)
Maintenance Expenses	4,160	6,370	(2,210)
Contracted Maintenance Services	20,180	16,456	3,724
Protective Services Salaries / Benefits	1,293	1,235	58
General Expenses	4,276	7,380	(3,104)
Total Expenses	\$ 72,901	\$ 76,421	\$ (3,520)
Net Operating Income	\$ 16,042	\$ 15,273	\$ (769)
Other Out Flow			
Operating Reserves (1 Month)	6,495	5,486	1,009
Transfer to Corporate Overhead	2,462	4,359	(1,897)
Replacement Reserves	5,040	5,428	(388)
Total Other Out Flow	\$ 13,997	\$ 15,273	\$ (1,276)
Net Cash	\$ 2,045	\$ -	\$ (2,045)
Replacement Reserves Balance - 3/31/2019		\$ 175,112	

Tampa Housing Authority
 2019-2020 Annual Budget
 Azeele Apartments - Capital Improvements

Units	10
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 175,112
Additions to Replacement Reserve	5,428
Total Replacement Reserve Balance	\$ 180,540
PCA Improvement 2019-2020	
Support beam replacement / repair	25,070
Total Capital Improvements	25,070
Replacement Reserves 3/31/2020	\$ 155,470

Tampa Housing Authority
2019-2020 Annual Budget
SOHO Apartments

	Units	14	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 124,392	\$ 129,372	\$ 4,980
Vacancy Loss	(3,684)	(3,881)	(197)
Other Rental Income	600	425	(175)
Total Revenue	\$ 121,308	\$ 125,916	\$ 4,608
Expenses			
Admin Salaries / Benefits	11,660	13,214	(1,554)
Administrative Expenses	6,029	6,998	(969)
Management Fees	9,464	10,073	(609)
Tenant Service Expenses	1,532	819	713
Utilities	8,204	6,141	2,063
Maintenance Salary / Benefits	21,466	22,263	(797)
Maintenance Expenses	3,420	6,370	(2,950)
Contracted Maintenance Services	17,494	23,044	(5,550)
Protective Services Salaries / Benefits	1,294	1,235	59
General Expenses	6,189	5,927	262
Total Expenses	\$ 86,752	\$ 96,084	\$ (9,332)
Net Operating Income	\$ 34,556	\$ 29,832	\$ (4,724)
Other Out Flow			
Operating Reserves (1 Month)	7,817	8,829	(1,011)
Transfer to Corporate Overhead	16,820	6,103	10,717
Oaks at Riverview Youth Programs	-	4,979	(4,979)
Replacement Reserves	7,056	9,860	(2,804)
Total Other Out Flow	\$ 31,693	\$ 29,771	\$ 1,923
Net Cash	\$ 2,863	\$ 61	\$ (2,801)
Replacement Reserves Balance - 3/31/2019		\$ 209,278	

Tampa Housing Authority
 2019-2020 Annual Budget
 SOHO Apartments - Capital Improvements

Units	14
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 209,278
Additions to Replacement Reserve	9,860
Total Replacement Reserve Balance	\$ 219,138
PCA Improvement 2019-2020	
No Items Budgeted	
Total PCA Improvement	\$ -
Replacement Reserves 3/31/2020	\$ 219,138

Tampa Housing Authority
2019-2020 Annual Budget
St. Louis / St. Conrad

	Units	8	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 105,132	\$ 110,592	\$ 5,460
Vacancy Loss	(3,252)	(3,318)	(66)
Other Rental Income	300	300	-
Total Revenue	\$ 102,180	\$ 107,574	\$ 5,394
Expenses			
Admin Salaries / Benefits	7,167	4,996	2,171
Administrative Expenses	2,575	6,170	(3,595)
Management Fees	8,411	8,606	195
Tenant Service Expenses	829	468	(361)
Utilities	3,912	4,000	(88)
Maintenance Salary / Benefits	10,002	10,379	(377)
Maintenance Expenses	5,290	3,985	1,305
Contracted Maintenance Services	17,219	21,860	(4,641)
Protective Services Salaries / Benefits	1,294	-	1,294
General Expenses	3,682	3,540	142
Total Expenses	\$ 60,381	\$ 64,004	\$ (3,956)
Net Operating Income	\$ 41,799	\$ 43,570	\$ 1,771
Other Out Flow			
Operating Reserves (1 Month)	5,368	5,696	(328)
Transfer to Corporate Overhead	30,764	3,488	27,276
Resident Enrichment Programs	-	843	(843)
Oaks at Riverview Youth Programs	-	3,188	(3,188)
Funding of PPS Salaries / Benefits	-	2,039	(2,039)
Replacement Reserves	4,032	4,342	(310)
Total Other Out Flow	\$ 40,164	\$ 19,596	\$ 20,568
Net Cash	\$ 1,635	\$ 23,975	\$ 22,340
Replacement Reserves Balance - 3/31/2019		\$ 53,902	

Tampa Housing Authority
 2019-2020 Annual Budget
 St. Louis/St. Conrad - Capital Improvements

Units	8
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 53,902
Additions to Replacement Reserve	4,342
Total Replacement Reserve Balance	\$ 58,244
PCA Improvement 2019-2020	
Landscaping (tree removal, mulch, installation of more trees and plants)	5,450
Total PCA Improvement	\$ 5,450
Replacement Reserves 3/31/2020	\$ 52,794

Tampa Housing Authority
2019-2020 Annual Budget
Bay Ceia Apartments

	Units	40	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 353,340	364,176	\$ 10,836
Vacancy Loss	(7,164)	(10,925)	(3,761)
Other Rental Income	4,060	3,030	(1,030)
Total Revenue	\$ 350,236	\$ 356,281	\$ 6,045
Expenses			
Admin Salaries / Benefits	37,790	36,469	1,321
Administrative Expenses	13,452	17,600	(4,148)
Management Fees	27,251	28,502	(1,251)
Tenant Service Expenses	4,074	2,339	1,735
Utilities	14,640	12,873	1,767
Maintenance Salary / Benefits	62,805	63,881	(1,076)
Maintenance Expenses	13,925	20,500	(6,575)
Contracted Maintenance Services	36,814	47,965	(11,151)
Protective Services Salaries / Benefits	3,891	2,471	1,420
General Expenses	18,419	20,656	(2,237)
Total Expenses	\$ 233,061	\$ 253,256	\$ (20,195)
Net Operating Income	\$ 117,175	\$ 103,025	\$ (14,150)
Other Out Flow			
Operating Reserves (1 Month)	21,102	22,914	1,812
Transfer to Corporate Overhead	67,735	17,438	50,297
Resident Enrichment Programs	-	4,217	(4,217)
Oaks at Riverview Youth Programs	-	15,940	(15,940)
Funding of PPS Salaries / Benefits	-	10,194	(10,194)
Replacement Reserves	20,160	21,710	(1,550)
Total Other Out Flow	\$ 108,997	\$ 92,413	\$ 20,208
Net Cash	\$ 8,178	\$ 10,612	\$ 2,434
Replacement Reserves Balance - 3/31/2019		\$ 172,254	

Tampa Housing Authority
 2019-2020 Annual Budget
 Bay Ceia Apartments - Capital Improvements

Units	40
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 172,254
Additions to Replacement Reserve	21,710
Total Replacement Reserve Balance	\$ 193,964
PCA Improvement 2019-2020	
Refinish bathtubs	35,425
Total PCA Improvement	\$ 35,425
Replacement Reserves 3/31/2020	\$ 158,539

Tampa Housing Authority
2019-2020 Annual Budget
Seminole Park

	Units		100		
	FY2018-2019		FY2019-2020		Variance
Revenue					
RAD Rents	\$	1,057,104	\$	1,096,368	\$ 39,264
Vacancy Loss		(31,713)		(32,891)	(1,178)
Other Rental Income		14,000		16,875	2,875
Total Revenue	\$	1,039,391	\$	1,080,352	\$ 40,961
Expenses					
Admin Salaries / Benefits		80,930		82,709	(1,779)
Administrative Expenses		40,085		41,313	(1,228)
Management Fees		82,032		86,428	(4,396)
Tenant Services Salaries / Benefits		16,905		17,633	(728)
Tenant Service Expenses		10,197		5,848	4,349
Utilities		62,786		92,000	(29,214)
Maintenance Salary / Benefits		121,483		130,956	(9,473)
Maintenance Expenses		45,200		66,407	(21,207)
Contracted Maintenance Services		127,680		137,949	(10,269)
Protective Services Salaries / Benefits		9,058		7,413	1,645
General Expenses		42,484		50,350	(7,866)
Total Expenses	\$	638,840	\$	719,006	\$ (80,166)
Net Operating Income	\$	400,551	\$	361,346	\$ (39,205)
Other Out Flow					
Operating Reserves (1 Month)		57,437		64,440	(7,003)
Transfer to Corporate Overhead		29,426		43,594	(14,168)
Transfer within RAD LLC		147,278		123,160	24,118
Resident Enrichment Programs		-		10,542	(10,542)
Oaks at Riverview Youth Programs		-		39,849	(39,849)
Funding of PPS Salaries / Benefits		85,566		25,486	60,080
Replacement Reserves		50,400		54,275	(3,875)
Total Other Out Flow	\$	370,107	\$	361,346	\$ 8,761
Net Cash	\$	30,444	\$	(0)	\$ (30,444)
Replacement Reserves Balance - 3/31/2019			\$	185,846	

Tampa Housing Authority
 2019-2020 Annual Budget
 Seminole Park - Capital Improvements

Units	100
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 185,846
Additions to Replacement Reserve	54,275
Total Replacement Reserve Balance	\$ 240,121
PCA Improvement 2019-2020	
Replace bathtubs	9,600
Outside plumbing line	196,200
Total PCA Improvements	\$ 205,800
Replacement Reserves 3/31/2020	\$ 34,321

Tampa Housing Authority
2019-2020 Annual Budget
Moses White Estates

	Units		69		
	FY2018-2019		FY2019-2020		Variance
Revenue					
RAD Rents	\$	472,596	\$	482,196	\$ 9,600
Vacancy Loss		(14,178)		(14,466)	(288)
Other Rental Income		16,150		14,450	(1,700)
Total Revenue	\$	474,568	\$	482,180	\$ 7,612
Expenses					
Admin Salaries / Benefits		73,692		75,755	(2,063)
Administrative Expenses		27,318		32,080	(4,762)
Management Fees		36,673		38,574	1,901
Tenant Services Salaries / Benefits		7,685		8,023	(338)
Tenant Service Expenses		7,143		4,035	3,108
Utilities		76,728		143,708	(66,980)
Maintenance Salary / Benefits		88,518		92,508	(3,990)
Maintenance Expenses		44,900		54,000	(9,100)
Contracted Maintenance Services		103,360		117,818	(14,458)
Protective Services Salaries / Benefits		6,469		4,942	1,527
General Expenses		37,113		35,834	1,279
Total Expenses	\$	509,599	\$	607,277	\$ (93,876)
Net Operating Income	\$	(35,031)	\$	(125,097)	\$ (90,066)
Other Out Flow					
Operating Reserves (1 Month)		45,365		53,727	(8,363)
Transfer to Corporate Overhead		-		30,080	(30,080)
Transfer within RAD LLC		(147,278)		(123,160)	(24,118)
Resident Enrichment Programs		-		7,274	(7,274)
Oaks at Riverview Youth Programs		-		27,496	(27,496)
Funding of PPS Salaries / Benefits		-		17,585	(17,585)
Replacement Reserves		34,776		37,450	(2,674)
Total Other Out Flow	\$	(67,137)	\$	50,452	\$ (117,590)
Net Cash	\$	32,106	\$	(175,549)	\$ (207,656)
Replacement Reserves Balance - 3/31/2019			\$	411,368	

Tampa Housing Authority
 2019-2020 Annual Budget
 Moses White Estates - Capital Improvements

Units	69
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 411,368
Additions to Replacement Reserve	37,450
Total Replacement Reserve Balance	\$ 448,818
PCA Improvement 2019-2020	
Water Meter installations for 17 buildings	20,000
Total PCA Improvements	\$ 20,000
Replacement Reserves 3/31/2020	\$ 428,818

Tampa Housing Authority
2019-2020 Annual Budget
Squire Villa

	Units	30	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 259,200	\$ 259,200	\$ -
Vacancy Loss	(7,776)	(7,776)	-
Other Rental Income	3,280	3,750	470
Total Revenue	\$ 254,704	\$ 255,174	\$ 470
Expenses			
Admin Salaries / Benefits	31,858	32,731	(873)
Administrative Expenses	15,488	15,550	(62)
Management Fees	20,114	20,414	(300)
Tenant Service Expenses	3,066	1,754	1,312
Utilities	9,863	7,921	1,942
Maintenance Salary / Benefits	37,627	41,013	(3,386)
Maintenance Expenses	14,420	12,260	2,160
Contracted Maintenance Services	31,904	29,928	1,976
Protective Services Salaries / Benefits	2,588	2,471	117
General Expenses	12,963	13,239	(276)
Total Expenses	\$ 179,892	\$ 177,281	\$ 2,611
Net Operating Income	\$ 74,812	\$ 77,893	\$ 3,081
Other Out Flow			
Operating Reserves (1 Month)	16,251	16,130	121
Transfer to Corporate Overhead	37,308	13,078	24,230
Resident Enrichment Programs	-	3,163	(3,163)
Oaks at Riverview Youth Programs	-	11,955	(11,955)
Funding of PPS Salaries / Benefits	-	7,646	(7,646)
Replacement Reserves	15,120	16,283	(1,163)
Total Other Out Flow	\$ 68,679	\$ 68,255	\$ 424
Net Cash	\$ 6,133	\$ 9,638	\$ 3,504
Replacement Reserves Balance - 3/31/2019		\$ 162,700	

Tampa Housing Authority
 2019-2020 Annual Budget
 Squire Villa - Capital Improvements

Units	30
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 162,700
Additions to Replacement Reserve	16,283
Total Replacement Reserve Balance	\$ 178,983
PCA Improvement 2019-2020	
Fencing	20,000
Total PCA Improvement	\$ 20,000
Replacement Reserves 3/31/2020	\$ 158,983

Tampa Housing Authority
2019-2020 Annual Budget
Shimberg Estates

	Units	78	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 643,728	\$ 656,328	\$ 12,600
Vacancy Loss	(19,312)	(19,690)	(378)
Other Rental Income	9,570	9,400	(170)
Total Revenue	\$ 633,986	\$ 646,038	\$ 12,052
Expenses			
Admin Salaries / Benefits	94,318	93,887	431
Administrative Expenses	28,735	42,664	(13,929)
Management Fees	49,953	51,683	(1,730)
Tenant Services Salaries / Benefits	5,379	5,613	(234)
Tenant Service Expenses	7,928	4,562	3,366
Utilities	28,523	32,007	(3,484)
Maintenance Salary / Benefits	94,321	98,737	(4,416)
Maintenance Expenses	41,500	40,850	650
Contracted Maintenance Services	83,885	73,829	10,056
Protective Services Salaries / Benefits	6,470	4,942	1,528
General Expenses	44,827	40,249	4,578
Total Expenses	\$ 485,839	\$ 489,023	\$ (3,184)
Net Operating Income	\$ 148,147	\$ 157,015	\$ 8,868
Other Out Flow			
Operating Reserves (1 Month)	43,763	44,280	(517)
Transfer to Corporate Overhead	19,126	34,003	(14,877)
Resident Enrichment Programs	-	8,223	(8,223)
Oaks at Riverview Youth Programs	-	28,174	(28,174)
Funding of PPS Salaries / Benefits	-	19,879	(19,879)
Replacement Reserves	39,312	42,335	(3,023)
Total Other Out Flow	\$ 102,201	\$ 176,894	\$ (74,693)
Net Cash	\$ 45,946	\$ (19,879)	\$ (65,825)
Replacement Reserves Balance - 3/31/2019		\$ 264,522	

Tampa Housing Authority
 2019-2020 Annual Budget
 Shimberg Estates - Capital Improvements

Units	78
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 264,522
Additions to Replacement Reserve	42,335
Total Replacement Reserve Balance	\$ 306,857
PCA Improvement 2019-2020	
Replace bathtub and surrounds	60,000
Total PCA Improvement	\$ 60,000
Replacement Reserves 3/31/2020	\$ 246,857

Tampa Housing Authority
2019-2020 Annual Budget
C. Blythe Andrews

	Units	57	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 728,364	\$ 743,052	\$ 14,688
Vacancy Loss	(21,195)	(22,292)	(1,097)
Other Rental Income	9,150	7,150	(2,000)
Total Revenue	\$ 716,319	\$ 727,910	\$ 11,591
Expenses			
Admin Salaries / Benefits	66,112	67,330	(1,218)
Administrative Expenses	21,020	26,710	(5,690)
Management Fees	56,574	58,233	(1,659)
Tenant Services Salary / Benefits	16,905	17,633	(728)
Tenant Service Expenses	5,482	3,333	2,149
Utilities	57,896	94,318	(36,422)
Maintenance Salary / Benefits	76,557	85,739	(9,182)
Maintenance Expenses	34,400	29,700	4,700
Contracted Maintenance Services	117,383	112,937	4,446
Protective Services Salaries / Benefits	5,176	4,942	234
General Expenses	22,472	28,376	(5,904)
Total Expenses	\$ 479,977	\$ 529,251	\$ (49,274)
Net Operating Income	\$ 236,342	\$ 198,659	\$ (37,683)
Other Out Flow			
Operating Reserves (1 Month)	42,392	46,682	(4,290)
Transfer to Corporate Overhead	153,568	24,849	128,719
Resident Enrichment Programs	-	6,009	(6,009)
Oaks at Riverview Youth Programs	-	25,622	(25,622)
Funding of PPS Salaries / Benefits	-	14,527	(14,527)
Replacement Reserves	28,728	30,937	(2,209)
Total Other Out Flow	\$ 224,688	\$ 148,626	\$ 76,062
Net Cash	\$ 11,654	\$ 50,033	\$ 38,379
Replacement Reserves Balance - 3/31/2019		\$ 423,257	

Tampa Housing Authority
 2019-2020 Annual Budget
 C. Blythe Andrews - Capital Improvements

Units	57
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 423,257
Additions to Replacement Reserve	30,937
Total Replacement Reserve Balance	\$ 454,194
PCA Improvement 2019-2020	
Replace deteriorated wood, subflooring and interior walls	65,000
Replace kitchen counter tops	18,930
Total PCA Improvement	\$ 83,930
Replacement Reserves 3/31/2020	\$ 370,264

Tampa Housing Authority
2019-2020 Annual Budget
Azzarelli Apartments

	Units	30	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 329,184	\$ 331,200	\$ 2,016
Vacancy Loss	(9,876)	(9,936)	(60)
Other Rental Income	5,250	4,100	(1,150)
Total Revenue	\$ 324,558	\$ 325,364	\$ 806
Expenses			
Admin Salaries / Benefits	35,091	35,826	(735)
Administrative Expenses	11,494	11,474	20
Management Fees	25,545	26,029	(484)
Tenant Services Salaries / Benefits	5,379	5,613	(234)
Tenant Service Expenses	3,044	1,754	1,290
Utilities	12,432	14,840	(2,408)
Maintenance Salary / Benefits	41,162	41,757	(595)
Maintenance Expenses	18,950	17,325	1,625
Contracted Maintenance Services	57,004	56,249	755
General Expenses	12,961	15,874	(2,913)
Protective Services Salaries / Benefits	2,587	2,471	116
Total Expenses	\$ 225,649	\$ 229,212	\$ 3,563
Net Operating Income	\$ 98,909	\$ 96,152	\$ (2,757)
Other Out Flow			
Operating Reserves (1 Month)	20,064	20,458	(394)
Transfer to Corporate Overhead	54,092	13,078	41,014
Resident Enrichment Programs	-	3,163	(3,163)
Oaks at Riverview Youth Programs	-	11,955	(11,955)
Funding of PPS Salaries / Benefits	501	7,646	(7,145)
Replacement Reserves	15,120	16,283	(1,163)
Total Other Out Flow	\$ 89,777	\$ 72,583	\$ 17,194
Net Cash	\$ 9,132	\$ 23,569	\$ 14,437
Replacement Reserves Balance - 3/31/2019		\$ 210,145	

Tampa Housing Authority
 2019-2020 Annual Budget
 Azzarelli Apartments - Capital Improvements

Units	30
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 210,145
Additions to Replacement Reserve	16,283
Total Replacement Reserve Balance	\$ 226,428
PCA Improvement 2019-2020	
Asphalt Shingles for roof repairs	76,300
Total PCA Improvement	\$ 76,300
Replacement Reserves 3/31/2020	\$ 150,128

Tampa Housing Authority
2019-2020 Annual Budget
Scruggs Manor

	Units	86	
	FY2018-2019	FY2019-2020	Variance
Revenue			
RAD Rents	\$ 970,320	\$ 1,000,752	\$ 30,432
Vacancy Loss	(29,110)	(30,023)	(913)
Other Rental Income	13,268	13,430	162
Total Revenue	\$ 954,478	\$ 984,159	\$ 29,681
Expenses			
Admin Salaries / Benefits	100,180	102,897	(2,717)
Administrative Expenses	35,429	65,490	(30,061)
Management Fees	75,297	78,733	(3,436)
Tenant Services Salaries / Benefits	8,452	8,816	(364)
Tenant Service Expenses	8,766	5,029	3,737
Utilities	60,163	73,132	(12,969)
Maintenance Salary / Benefits	109,169	112,689	(3,520)
Maintenance Expenses	48,435	48,950	(515)
Contracted Maintenance Services	100,529	96,124	4,405
General Expenses	67,391	52,364	15,027
Protective Services Salaries / Benefits	7,764	6,178	1,586
Total Expenses	\$ 621,575	\$ 650,402	\$ (28,827)
Net Operating Income	\$ 332,903	\$ 333,757	\$ 854
Other Out Flow			
Operating Reserves (1 Month)	55,410	58,045	(2,635)
Transfer to Corporate Overhead	161,894	37,491	124,403
Resident Enrichment Programs	-	9,066	(9,066)
Oaks at Riverview Youth Programs	-	34,270	(34,270)
Funding of PPS Salaries / Benefits	42,383	21,918	20,465
Replacement Reserves	43,344	46,134	(2,790)
Total Other Out Flow	\$ 303,031	\$ 206,924	\$ 96,107
Net Cash	\$ 29,872	\$ 126,833	\$ 96,962
Replacement Reserves Balance - 3/31/2019		\$ 782,959	

Tampa Housing Authority
 2019-2020 Annual Budget
 Scruggs Manor - Capital Improvements

Units	86
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 782,959
Additions to Replacement Reserve	46,134
Total Replacement Reserve Balance	\$ 829,093
PCA Improvement 2019-2020	
Perimeter Fencing replacement	45,700
Concrete sidewalk replacement	50,000
Paint and replace deteriorated wood	40,000
Total Capital Improvement	\$ 135,700
Replacement Reserves 3/31/2020	\$ 693,393

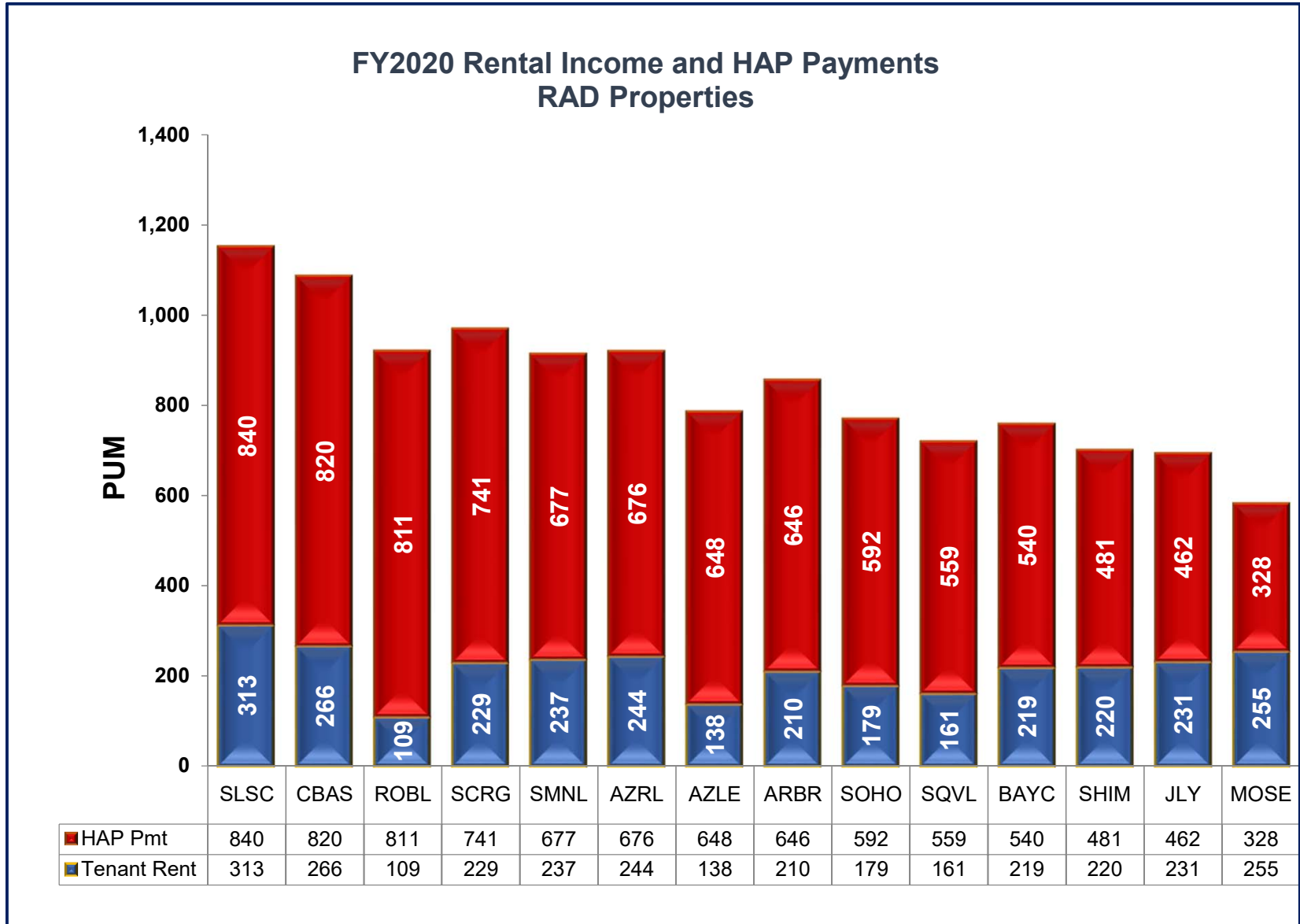
Tampa Housing Authority
2019-2020 Annual Budget
JL Young Garden

	Units	449	
	FY 2018-2019	FY 2019-2020	Variance
Revenue			
RAD Rents	\$ 3,701,601	\$ 3,737,690	\$ 36,089
Vacancy Loss	114,438	(112,131)	(226,569)
Subsidies / Other Income	9,100	9,450	350
Total Revenue	\$ 3,825,139	\$ 3,635,009	\$ (190,130)
Expenses			
Admin Salaries / Benefits	385,699	417,691	(31,992)
Administrative Expenses	163,340	166,700	(3,360)
Management Fees	296,129	290,801	5,328
Tenant Services Salaries / Benefits	77,126	82,396	(5,270)
Tenant Services Expenses	11,976	26,285	(14,309)
Utilities	286,946	280,184	6,762
Maintenance Salary / Benefits	694,380	705,744	(11,364)
Maintenance Expenses	197,741	127,226	70,515
Contracted Maintenance Services	512,342	527,937	(15,595)
Protective Services Salaries / Benefits	32,063	34,589	(2,526)
Protective Service Contract Cost	100,000	103,000	(3,000)
General Expenses	83,056	111,183	(28,127)
Total Expenses	\$ 2,840,797	\$ 2,873,736	\$ (32,939)
Net Operating Income	\$ 984,342	\$ 761,273	\$ (223,069)
Other Out Flow			
Operating Reserves (1 month)	255,499	263,947	(8,448)
Transfer to Corporate Overhead	144,756	195,737	(50,981)
Resident Enrichment Programs	-	47,334	(47,334)
Funding of PPS Salaries / Benefits	40,008	114,433	(74,425)
Replacement Reserves	225,288	293,624	(68,336)
Total Other Out Flow	\$ 665,551	\$ 915,075	\$ (249,524)
Net Cash	\$ 318,791	\$ (153,802)	\$ (472,593)
Replacement Reserves Balance - 3/31/2019		\$ 168,966	

Tampa Housing Authority
 2019-2020 Annual Budget
 JL Young Garden - Capital Improvements

Units	449
FY2019-2020	
Replacement Reserve Balance 4/1/2019	\$ 168,966
Additions to Replacement Reserve	293,624
Total Replacement Reserve Balance	\$ 462,590
PCA Improvement 2019-2020	
Replacing Elevator Door Controls for #3	47,000
Converting Resident Coordinator office #132 to a resident unit	29,250
8 Dumpster replacements	26,370
Total PCA Improvement	\$ 102,620
Replacement Reserves 3/31/2020	\$ 359,970

Tampa Housing Authority
 2019-2020 Annual Budget
 FY2020 Rental Income and HUD Subsidy Comparison



Tampa Housing Authority
2019-2020 Annual Budget
Low Income Public Housing
(LIPH)



Tampa Housing Authority
2019-2020 Annual Budget
Low Income Public Housing
(LIPH)

1. Revenues – Based on the conversion of JL Young to RAD, demolition of North Blvd Homes, and preparation for the renovation of Mary Bethune Home and its conversion to RAD there is no FY2020 operating subsidy request to HUD.

2. Expenses – While there are no projected revenues for THAs LIPH program there are still expenses being supported for 50% of the salaries/benefits for one project manager working on the West River project and salaries/benefits for 6 Case Managers. Additionally, we have budgeted \$35,000 for RAD consulting fees and other miscellaneous expenses. Such expenses will be funded by LIPH reserves from prior year revenues.

Tampa Housing Authority
2019-2020 Annual Budget
LIPH Budget Operating Statement

	FY2018-2019	FY2019-2020	Variances
Tenant Revenue	\$ -	\$ -	\$ -
Operating Subsidy at 85%	2,624,362	-	(2,624,362)
Total Revenue	\$ 2,624,362	\$ -	\$ (2,624,362)
Expenses			
Administrative Salaries and Benefits	-	55,073	(55,073)
Administrative Expenses	115,322	-	115,322
Management Fees	31,660	-	31,660
Tenant Services Salaries and Benefits	361,793	408,535	(46,742)
Tenant Services - Other	1,225	-	1,225
Utilities	9,035	-	9,035
General Expenses and Other Expenses	46,837	35,000	11,837
Total Expenses	\$ 565,872	\$ 498,608	\$ 67,264
Net Operating Income	\$ 2,058,490	\$ (498,608)	\$ (2,557,098)
Other Out Flow			
Funding of COCC and PPS from EPC Profits	(42,161)	-	42,161
Net Other Cash Flow	\$ (42,161)	\$ -	\$ 42,161
Net Cash	\$ 2,016,329	\$ (498,608)	\$ (2,514,937)

Tampa Housing Authority
2019 -2020 Annual Budget
Assisted Housing Voucher Program

1. Voucher Program Budget includes 10,236 authorized vouchers including 1,601 RAD vouchers. The voucher program will continue to be managed as a top performer program. Planned revenues are based on 2018 calendar year actual utilization with a 98% voucher allocation factor. Administrative fees are based upon actual units leased and earned administrative fees are budgeted at 78% of the earned rate (Pro-Ration).
2. THA is scheduled to receive added administrative fees from the grants HOPWA and the Permanent Supportive Housing Programs. Port In vouchers from other agencies is expected to grow.
3. Assisted Housing Voucher Program will continue to use CGI Technologies and Solutions, Inc. to perform inspections of the program's leased units. The planned cost is \$525,000. Biennial inspections which started October 2017 have lowered the contract billing. CGI contract has to be advertised this FY.
4. Management fees have increased from \$1,326,647 to \$1,796,768. The increase is due to the added RAD vouchers and the utilization factor at 98%. The average HAP cost of \$690 has increased due to the implementation of the Small Area Fair Market rents which could impact future administrative fees. Lower administrative fees would require utilizing our locally held prior year administrative fee reserves or reducing planned management fee payments.
5. Planned staffing is based on current vouchers requirements. A staffing increase will be required if and when additional RAD units are added.
6. The Voucher program has an expected loss due to a higher management fee allocation.
7. Additional expenses may be incurred due to the implementation of Rent Café and purging the multiple waitlists.

Tampa Housing Authority
2019-2020 Annual Budget
Assisted Housing Voucher Program

Account Description	FY2018-2019	FY2019-2020	Variance
Revenues			
Subsidy / Grant Income	\$ 79,527,569	\$ 88,275,281	\$ 8,747,712
Administrative Fee Income (78%)	6,533,138	6,996,901	463,763
Total Revenues	\$ 86,060,707	\$ 95,272,182	\$ 9,211,475
Expenses			
Administrative Salaries and Benefits	4,149,806	4,512,756	(362,950)
Administrative Expenses	852,943	748,500	104,443
Management Fees	1,326,647	1,796,768	(470,121)
Tenant Services Expenses	10,000	10,000	-
Maintenance Expenses	19,801	18,100	1,701
Other Expenses	173,941	85,006	88,935
Total Administrative Expenses	\$ 6,533,138	\$ 7,171,130	\$ (637,992)
Housing Assistance Payments	\$ 79,527,569	\$ 88,275,281	\$ (8,747,712)
Total Expenses	\$ 86,060,707	\$ 95,446,411	\$ (9,385,704)
Net Operating Income (Loss)	\$ -	\$ (174,229)	\$ (174,229)

Tampa Housing Authority
2019-2020 Annual Budget
Assisted Housing Voucher Program - Administrative Fees

Overview	FY 2019	FY 2020
Housing Choice Voucher (HCV) program 7547 vouchers at 98% utilization factor/78% prorata	5,027,715	5,475,800
RAD 1601 vouchers at 98% utilization factor/78% prorata	657,650	956,561
VASH 783 vouchers at 98% utilization factor/75% prorata		
New Vouchers (FUP, Mainstream, Tampa Park) 305 vouchers at 98% utilization factor/75% prorata		189,757
Port Out 132 units per month at \$43.01 paid out per voucher per month	(75,000)	(66,499)
Port In 439 units with build to 685 units	252,771	229,790
Voucher Administrative Fees	5,863,136	6,785,409
Hopwa Contractual Arrangement (pays Salary / Benefits and \$42,000 in overhead)	112,702	102,644
Special Needs HUD Notification-admin fees and overhead factor totaling 8%	45,863	32,590
ESG City (Program ended in 2017)	5,040	-
Fraud Recovery	75,000	76,258
Total Administrative Fee Income	6,101,741	6,996,901

Tamp Housing Authority
2019-2020 Annual Budget

Assisted Housing Voucher Program - Subsidy and Landlord Payments

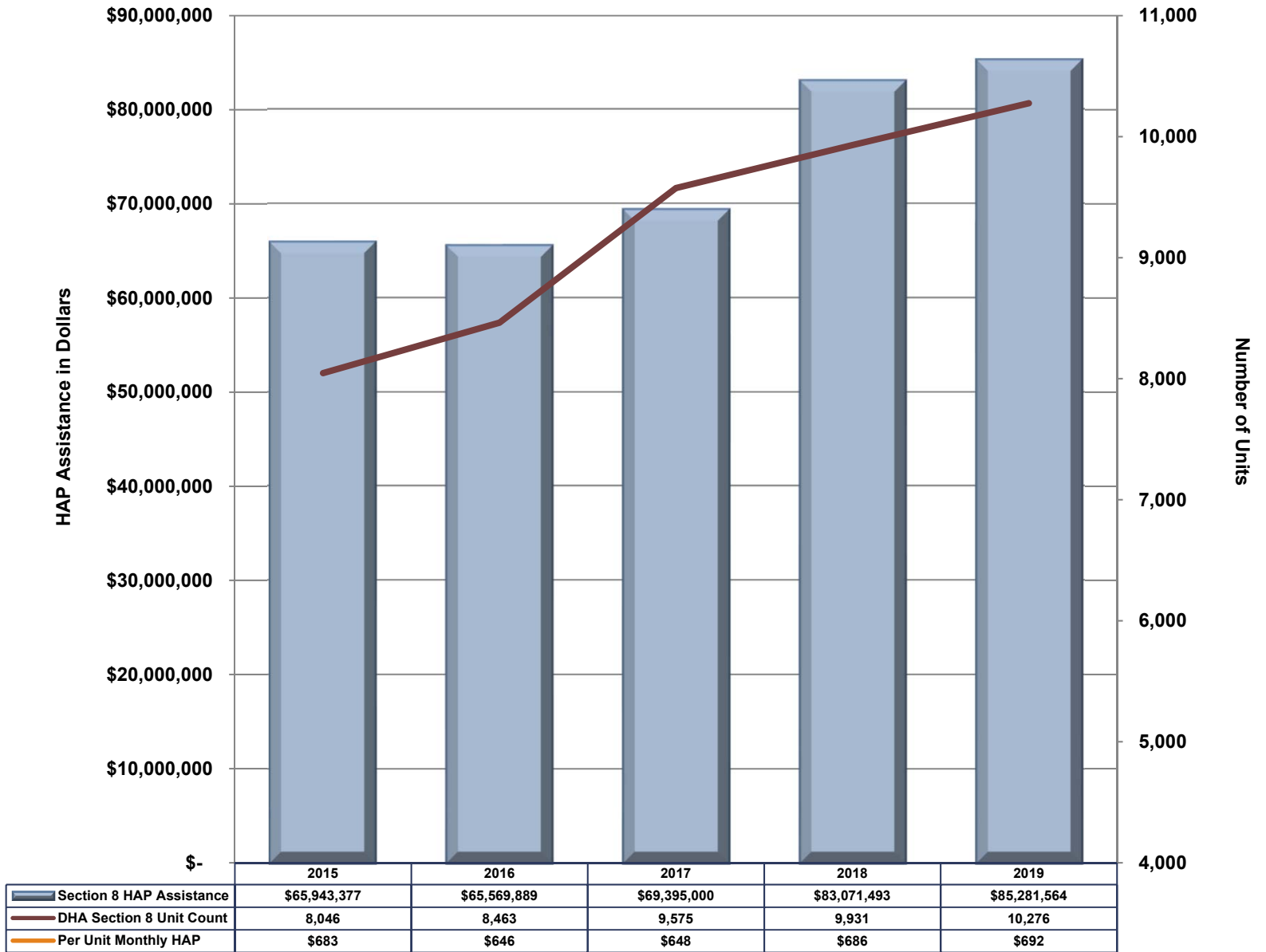
	Housing Assistance Units	Housing Assistance Subsidy
Housing Choice Voucher (HCV) Program (7,547 avg Monthly Units)	7,547	\$ 65,579,773
RAD program (1,601 avg Monthly Units)	1,601	11,547,705
VASH program (783avg Monthly Units)	783	4,618,780
New voucher program New vouchers (FUP, Mainstream, Tampa Park)	305	2,505,542
Port Out (Subsidy Payments To Other Agencies) (Avg Voucher Payment of \$870)	132	(1,098,763)
Port In (Subsidy Payments From Other Agencies) (Avg Payment of \$870)	439	4,092,480
HOPWA (Tampa Approved Budget)	70	549,193
Shelter Plus	54	465,571
Forfeitures (FSS Program)	-	15,000
Total Subsidy		\$ 88,275,281

Equity Analysis		
	Admin	Voucher
Prior 2004	\$ 1,292,259	\$ -
After 2004	3,610,914	659,448
February 28, 2019 VMS	\$ 4,903,173	\$ 659,448
FY 2019 Earnings	(174,229)	
March 31st 2019 Equity	\$ 4,728,944	\$ 659,448
HUD Held Reserves	-	659,449
Total Reserves	\$ 4,728,944	\$ 659,449

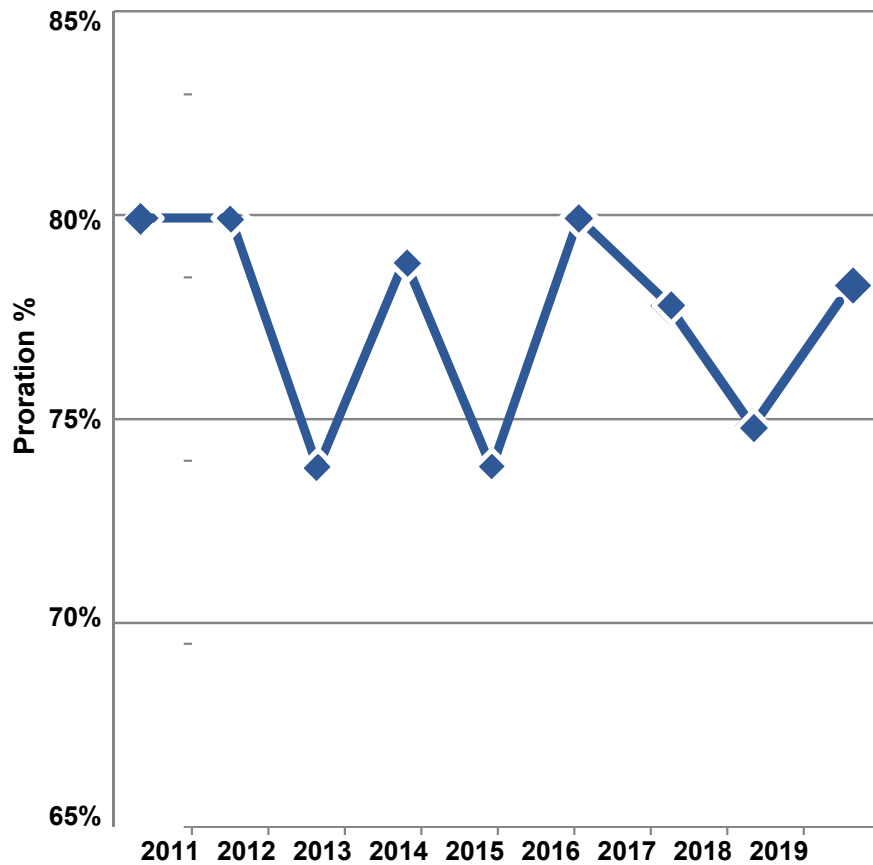
Assisted Housing Voucher Program
2019-2020 Annual Budget
Fees and Transferred Items
Management Fees

Management Fees	
Bookkeeping (Finance IT Sundry)	\$ 350,000
Management Fee (Supervision)	1,446,768
Total Fees	\$ 1,796,768

Voucher Program Unit Growth

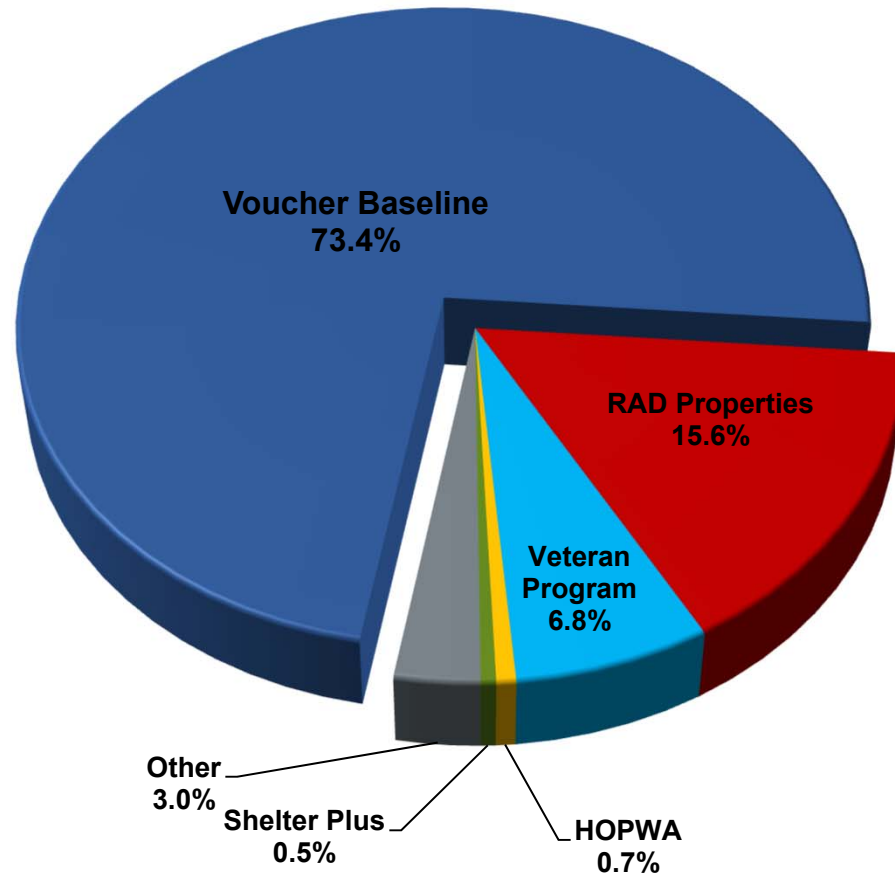


Administrative Fees History Proration Levels FY2012 - FY2020



Year	Proration Level
2011	80%
2012	80%
2013	74%
2014	79%
2015	74%
2016	80%
2017	78%
2018	75%
2019	78%

Assisted Housing Program Authorized Units - 10,276



Voucher Baseline	RAD Properties	Veteran Program	HOPWA	Shelter Plus	Other
7,547	1601	699	70	54	305
73.44%	15.58%	6.80%	0.68%	0.53%	2.97%

Tampa Housing Authority
2019-2020 Annual Budget
Programs and Property Services



Tampa Housing Authority 2019-2020 Annual Budget Programs and Property Services

Program and Property Services (Resident Services) staff provide a variety of social services not only to Public Housing (RAD) residents, but also to Assisted Housing clients. A schedule of available multi-year grant funding, which highlight the income sources from federal and state grants are outlined in Tab 2. Core program functions encompass:

1. **Elderly Programs** – Tampa Housing Authority (THA) collaborates with community partners to provide supportive social services to elderly and persons with disabilities. The program assists seniors and persons with disabilities with their daily average living (ADL's) skills, education, social, recreational, cultural, health and wellness-related program services and activities to live independently and age in place.
2. **Resident Opportunities for Self-Sufficiency (ROSS - Service Coordinators)** – THA currently receives funding from the Department of HUD for 3 staff employees. The purpose of the Resident Opportunities for Self-Sufficiency Service Coordinators program is to assess the needs of residents and link them to educational, employment, child care, transportation, and other supportive services that enable participants to increase earned income, reduce or eliminate the need for welfare assistance, and make progress toward achieving economic independence and housing self-sufficiency. ROSS is funded by the Department of HUD.
3. **YouthBuild** – THA received FY2018 funding for 2019 – 2022. The 2018 funding resource from DOL will fund 4 staff members (2F/T and 2 P/T). THA and its partners will provide 60 low-income public housing (RAD) and/or, high school drop-outs, with a structured education and employment skills program that includes: diploma/GED certification, post-secondary education assistance, broad-based construction / vocational trade training (which includes and is not limited to – CMA and Welding), job readiness and preparedness training, life skills development, leadership building, case management and family support counseling. These services are over the 3-year life of the grant. The YouthBuild program also has one Vista volunteer on a year-to-year basis. The new YouthBuild “Moving Forward” Mentorship program will recruit and train business trade professionals from the community to serve as mentors for the YouthBuild students. YouthBuild is funded by the Department of Labor.
4. **PPS Fundraising** - Golf and Fishing charity fundraising was established to support the afterschool and summer programs for youth residing at Oaks at Riverview, Robles Park Village, and other public housing(RAD) youth residents. The revenue sources are derived from current partnerships, employees, and vendors that do business with the Tampa Housing Authority. These funds will allow for the continuation of tutoring services, homework assistance, and teen mentoring, for approximately 300 youth. There are also teen job preparedness programs, resume writing, job interview skills, and approximately 50 youth annually visit colleges and universities throughout the State. In addition, PPS has initiated an internal monthly fundraising raffle to benefit our Resident Services programs and activities.

Tampa Housing Authority 2019-2020 Annual Budget Programs and Property Services

5. **ConnectHome** -Tampa has adopted the Sustainable Development and Smart Home Design innovations. As part of our commitment to smart design principles, ConnectHome started as a pilot program in collaboration with HUD and the White House (under the Obama Administration) to deliver “no cost” high-speed Wi-Fi access to accelerate broadband adoption to three thousand five hundred ninety-seven (3,597) low income families who reside within Tampa Housing Authority public housing (RAD) communities. The collaborations mission was to narrow the digital divide in low-income and rural communities across the nation. Tampa Housing Authority was among the twenty-six (26) cities and one (1) Indian reservation to be chosen for the pilot program, a total of 27 recognitions. To date, there are three (3) Smart Home communities and three (3) Internet Café’s we have set up.
6. **Jobs Plus Initiative (JPI)** -The purpose of the Jobs Plus Initiative program is to develop job-driven approaches to increase earnings and advance employment outcomes through work readiness, employer linkages, job placement, educational advancement, technology skills, and financial literacy for residents. Jobs Plus Initiative program addresses poverty among residents by incentivizing and enabling employment through income disregards for working families, and a set of services designed to support work including employer linkages, job placement and counseling, educational advancement, and financial counseling. The Jobs Plus Initiative program consists of three- core components which include: employment- related services, financial incentives, and community support for workforce. JPI is specific to residents who reside in the Robles Park Village community and was a four-year funding commitment from the Department of HUD.
7. **Florida Network of Youth and Family Services** - THA currently receives OJJDP (Office of Juvenile Justice Department Program) funding to support 2 staff employees and 1 consultant. The Tampa Housing Youth and Family Counseling program offers mental health services to public housing (RAD) and Assisted Housing residents as well as, surrounding communities (County wide). Through a partnership with OJJDP and Hillsborough County Public Schools, the program targets youth 6 to 17 years of age that are most at-risk of becoming delinquent and provides wrap-a-round case management services to the entire family. Counseling and case management services are available both on-site and in the community. Workshops and support groups are a vital component of the program. The target population is youth and families who possess multiple risk factors and reside anywhere in Hillsborough County. Needs assessments are conducted to determine if youth and/or family members will need case management, anger management classes, social skills groups, parent support groups, individual and/or family counseling. Based on the results of the assessment, the staff will then create a treatment plan and provide counseling in the school and/or the home and/or where is needed. The goal of the services to at-risk youth and their families is designed to engage youth in ongoing services to prevent delinquency, truancy and broken homes.
8. **THA Prodigy** – The Prodigy Cultural Arts program is funded by the Florida Department of Education (DOE) and is the product of the University Area Community Development Corporation, Inc. (UACDC), a non-profit advocate. The program is for students 6 to 18 years of age, who attend Florida’s Public-School System and have been identified to possess factors or

Tampa Housing Authority 2019-2020 Annual Budget Programs and Property Services

circumstances that contribute to increased risk levels that may result in negative outcomes. The youth receive services in artistic instruction as well as, life skills (i.e., anger management, communication, and problem-solving skills). The life skills are presented at the beginning and end of each class. The programming site for THA is the Oaks at Riverview Community Center (ORCC) which has provided photography, videography, food staging, and music production classes. The cultural arts and life skills give the youth an opportunity to make better choices to improve academics and behavior as well as, promote positive self-expression. The funding is annual and reviewed each year for continuation. THA does retain any equipment purchase from the grant for program sustainability.

9. **STEM/ USMA (United States Military Academy), ARL (Army Research Laboratory), USF** - Tampa Housing Authority has collaborated with three partners to pilot a STEM initiative. The initiative seeks to create an atmosphere for learning robotics and engineering, science and math and create literacy and motivation for low-income and public housing (RAD) youth. This energy in the partnership will strategically prepare a STEM-oriented labor force and learning opportunities for youth. As part of the larger place-based initiative, Tampa Housing Authority implemented has developed a multi-pronged approach to protecting and augmenting the environmental, educational and economic assets of our community in our youth. Efforts to continue will occur under the auspices of creating a public-private collaborative, united by a shared vision and common measures of success for STEM (Science, Technology, Engineering, and Mathematics) Education; and Economic Development via job skills training, education and placement for youth.
10. **Florida Department of Juvenile Justice (DJJ)** – The DJJ Oaks at Riverview Community Center (ORCC) After-School program is funded by the Florida Department of Juvenile Justice to provide a diversion and intervention program and activities to prevent juvenile delinquency in Hillsborough County. The goal of these prevention services is to divert youth that pose no real threat to public safety away from the juvenile justice court system through programming that will support a safe environment and provide youth and their families’ positive alternatives for delinquent behavior. The ORCC will provide screening and evaluation, case management, transportation, after-school and summer services to identified youth between the ages of five (5) to seventeen (17). The program will also include safety workshops and a behavioral development camp. This program supports 1 staff employee and 1 student intern. The program is a two-year grant funded year-to-year, through August 2020, and is dependent on annual performance.
11. **Johnson Controls Foundation for Energy Conservation & Sustainability** – The Tampa Housing Authority/Johnson Controls Sustainability Grant is funded through the Johnson Controls Foundation and, is a resident driven initiative to provide training and education on water and energy conservation and saving practices. THA will identify ten (10) resident volunteers each year who will participate in the National Energy Foundation train-the-trainer energy patrol workshop and become Sustainability Ambassadors. The Ambassadors will then engage their fellow residents through workshops, one-on-one conservation and consumption audits, field trips, and linkages to job training opportunities. This program will take place at three- (3) different

Tampa Housing Authority
2019-2020 Annual Budget
Programs and Property Services

THA properties over three- years. The program is funded through December 2020. This program supports 1 part-time resident-staff employee.

12. **Village Link Up (Robles Park Village)** – Village Link-Up is a case management program funded by the Children’s Board of Hillsborough County and was awarded on October 1, 2018 and is for a two-years. There are two- staff case managers who each have a caseload of 25 families, providing services to at least 25 individual parents and/or caregivers and, 25 elementary age children. The case managers will coordinate services to ensure that families are enrolled in appropriate services, cajole families to participate fully, provide on-the-spot counseling and crisis intervention, as well as provide some direct service, etc. The staff will coordinate program partners for activities and facilitate workshops and events. The case managers are required to ensure the recording of program data and provide extra support for our clients. THA will partner with each child’s school to promote parent involvement through parent conferences, workshops, PTA, Parent University, and other school events. Throughout the program year, THA will provide workshops that focus on parent engagement skills, learning how to navigate the school system, building tools for student success, relationship building, self-empowerment, and building social capital. These workshops will be relevant and taught in a safe environment by trained facilitators from Free4Ever Now International and Project Link. An essential part of this program will be to encourage our clients to become more engaged with their surrounding community and increasing their social capital.
13. **Center for Affordable Home Ownership - Homebuyer Education** – Center for Affordable Homeownership - the Center for Affordable Homeownership will continue to be fully operational during the FY2019-2020. The staff will consist of three (3) employees during the budget year. The funding sources include funds from HUD’s Comprehensive Housing Counseling Grant, City of Tampa Grant, Florida Housing Finance Corp, along with other fee generated program income. All funds will be used for Homebuyer’s Education classes, Home Maintenance workshops, Foreclosure Mitigation Counseling, Financial Coaching, One-on-One Counseling, as well as Salaries and Administrative expenses.

Outside Activities – The budget also covers participation in other agency events, such as, local sponsored Foreclosure workshops, The Centers’ Annual Homebuyers’ Fair, Certification trainings, and events that are relative to housing and community stabilization.

14. **Job Development Program** – The Job Development and Placement Program (JDPP) will provide direct services by partnering with a variety of community-based agencies, schools, and other non-profit organizations to provide employment training, education services, and job placement services to residents. It is the Job Developers responsibility to engage with program managers, vendors and businesses, and partners to create a guaranteed hiring partnership based on our job preparation: some of those partnerships include; Coca-Cola Bottling Company, Florida State Fairgrounds, Verizon, Bloomin’ Brand, City of Tampa, Fire and Rescue, Enterprise Rental Car, Rooms to Go Warehouse, T-Mobile, Citi Bank, Amalie Arena, Double Tree Hotel, Dress

Tampa Housing Authority
2019-2020 Annual Budget
Programs and Property Services

for Success, City of Tampa – Water Department, Seminole Hard Rock Hotel and Casino, and Hillsborough County Public Schools. There is one- staff person and is funded through grant resources YouthBuild and Program and Property Services.

15. **Choice Neighborhood Initiative (CNI)** – CNI was funded by the Department of HUD for five-years. The Central Park Village Community and Supportive Services (CSS) Program is comprised of three phases, (1) Family Needs Assessments/Development of Case Plans, (2) Referral and Service Delivery, (3) Monitoring and Re-Assessments. Case Managers provide referral and assistance to the former residents who lived at Central Park Village and current ENCORE residents. This case management service offers specific programs that are designed, modified and tailored to fit the resident’s individual lifestyle. Upon approval from the Department of HUD, an Endowment Funding resource for continuation and sustainability for program services and activities will continue. There is one- staff person assigned.

16. **West River Case Management Initiative** - Originally funded in partnership with the City of Tampa and THA to provide Individual and Family case management referral services to residents who were former residents of Mary Bethune Hi-Rise and North Boulevard Homes. Former residents are engaged and participate in design, branding and redevelopment. Case management staff hold weekly workshops to assist residents with registering for jobs and job readiness programs for employment and provide ongoing assistance for afterschool programs through partnerships and various afterschool programs. Additionally, there is ongoing assistance provided to former resident’s skills training and resume development and ongoing referrals are provided to families seeking mental health, food, clothing, utility and other supportive services.

Tampa Housing Authority
2019-2020 Annual Budget
Program and Property Services (Combined)

Account Description	FY2018-2019	FY2019-2020	Variance
Sources of Funds:			
Tuition Income	\$ 10,000	\$ 10,000	\$ -
Donation Income-Golf	45,000	50,000	5,000
Donation Income-Fishing	8,000	10,000	2,000
Other Income	30,000	30,000	-
Funding from NTHDC	715,249	266,424	(448,825)
EPC Savings	21,081	-	(21,081)
Funds from the RAD Properties - Tenant Events	-	160,450	160,450
Funds from the RAD Properties - ORCC Funding	-	427,578	427,578
Funds from the RAD Properties - PPS Salaries/Benefits	399,166	387,899	(11,267)
Total Funding Sources	1,228,496	1,342,351	113,855
Uses of Funds:			
Administrative Expenses	103,592	101,500	2,092
Tenant Services Salaries	644,932	661,545	(16,613)
Tenant Service Expenses	162,400	273,330	(110,930)
Utilities Expenses	61,449	66,785	(5,336)
Maintenance Expenses	105,770	121,070	(15,300)
General Expenses	123,354	118,121	5,233
Total Funding Expenses	\$ 1,201,497	\$ 1,342,351	\$ (140,854)
Cash Flow	\$ 26,999	\$ -	\$ (26,999)

Tampa Housing Authority
2019-2020 Annual Budget
Program and Property Services

Account Description	FY2018-2019	FY2019-2020	Variance
Source of Funds			
Funding from NTHDC	\$ 176,179	\$ 134,914	\$ (41,265)
Funds from the RAD Properties - Tenant Events	-	155,450	155,450
Funds from the RAD Properties - Salaries/Benefits	399,166	387,899	(11,267)
EPC Savings	21,081	-	(21,081)
Total Funding Sources	\$ 596,426	\$ 678,263	\$ 81,837
Uses of Funds			
Administrative Expenses	65,200	81,600	(16,400)
Tenant Services Salaries	392,556	387,899	4,657
Tenant Service Expenses	89,800	163,530	(73,730)
Membership Fees	2,100	2,500	(400)
Utilities Expenses	7,000	7,000	-
Maintenance Expenses	18,870	21,170	(2,300)
General Expenses	20,900	14,564	6,336
Total Funding Expenses	\$ 596,426	\$ 678,263	\$ (81,837)

Tampa Housing Authority
2019-2020 Annual Budget
PPS Annual Events

Account Description	FY2018-2019	FY2019-2020	Variance
Adopt A Family Christmas Program	\$ 12,000	\$ 12,000	\$ -
Myon Reader	15,000	15,000	-
Senior Caberet	14,000	14,000	-
Elderly Affairs	11,500	11,500	-
Fatherhood Initiative	6,000	7,000	1,000
Admissions - Senior Strawberry Festival	11,800	2,500	(9,300)
Florida State Fair	1,800	1,800	-
Back to School	5,000	6,000	1,000
MLK Parade	5,000	6,000	1,000
Black Caucus Youth Trip (Washington, DC)	12,000	12,000	-
G. Barnes Awards	2,000	2,200	200
Gems	15,000	15,000	-
Boy Scouts	30,000	30,000	-
Boys and Girls Club	15,000	18,000	3,000
Stage Works	350	500	150
Nar-Saah	400	600	200
Youth Build Dues	350	350	-
Career Tampa Bay	1,000	1,000	-
Total	\$ 158,200	\$ 155,450	\$ (2,750)

Tampa Housing Authority
2019-2020 Annual Budget
Oaks at Riverview Community Center

Account Description	FY2018-2019	FY2019-2020	Variance
Sources of Funds:			
Day Care	\$ 30,000	\$ 30,000	\$ -
Tuition	10,000	10,000	-
Transfer from NTHDC	404,033	-	(404,033)
Funds from the RAD Properties - ORCC Funding	-	427,578	427,578
Total Funding Sources	\$ 444,033	\$ 467,578	\$ 23,545
Funding Uses			
Administrative Expenses	38,392	15,900	22,492
Resident Services - Salaries / Benefits	252,376	273,646	(21,270)
Tenant Service Expenses	44,500	49,800	(5,300)
Utilities	20,400	22,735	(2,335)
Maintenance Expenses	13,800	15,200	(1,400)
Contracted Maintenance Services	45,400	51,300	(5,900)
General Expenses	29,165	38,997	(9,832)
Total Uses Of Funds	\$ 444,033	\$ 467,578	\$ (23,545)

Tampa Housing Authority
2019-2020 Annual Budget
Boys And Girls Club Building

Account Description	FY2018-2019	FY2019-2020	Variance Increase / (Decrease)
Funding Sources:			
Transfer from NTHDC	\$ 175,036	\$ 136,510	\$ 38,526
Total Funding Sources	\$ 175,036	\$ 136,510	\$ 38,526
Uses of Funds:			
Professional Services - Administrative	-	1,500	(1,500)
Utilities			
Water	408	350	58
Electricity	33,641	36,700	(3,059)
Total Utilities	\$ 34,049	\$ 37,050	\$ (3,001)
Ordinary Maintenance and Operations			
Electrical Parts	100	100	-
Fire Protection-Alarms/Extinguishers/Batteries	800	6,000	(5,200)
Hardware	50	50	-
HVAC Parts	2,000	1,000	1,000
Keys / Locks	50	50	-
Landscape Materials	500	300	200
Lighting / Fixtures	600	200	400
Miscellaneous Materials	50	50	-
Plumbing Parts	100	100	-
Tools and Equipment	50	50	-
Electrical Contract Service	500	500	-
Fencing Contract Service	300	1,000	(700)
Landscaping Maintenance Contract Service	6,000	6,200	(200)
Other Maintenance Contract	100	100	-
Painting Drywall Contract Service	500	100	400
Plumbing Contract Service	1,000	2,000	(1,000)
Roofing Contract Service	5,000	6,000	(1,000)
Trash Collection Contract Service	10,000	9,600	400
Total Ordinary Maintenance And Operations	\$ 27,700	\$ 33,400	\$ (5,700)
Insurance - Commercial Property	13,287	14,560	(1,273)
Extraordinary Maintenance / Capital	100,000	50,000	50,000
Total Other Expenses	\$ 113,287	\$ 64,560	\$ 48,727
Total Expenses	\$ 175,036	\$ 136,510	\$ 40,026
Net Operating Income	\$ -	\$ -	\$ -

Tampa Housing Authority
2019-2020 Annual Budget
Center for Affordable Homeownership

Account Description	FY 18/19	FY 19/20	Variance
Funding Sources:			
Funding from HCV	\$ 86,842	\$ 50,959	\$ (35,883)
Funding from the RAD Properties	86,841	50,959	(35,882)
NCRC Comp Housing Counseling	12,960	20,400	7,440
Program Income	8,000	8,000	-
Other Income	-	-	-
City Of Tampa	60,000	60,000	-
Total Funding Sources	\$ 254,643	\$ 190,318	\$ (64,325)
Uses of Funds:			
Administrative Salaries / Benefits	223,824	161,335	62,489
Total Administrative Salaries and Benefits	\$ 223,824	\$ 161,335	\$ 62,489
Total Other Administrative Expenses			
	\$ 22,711	\$ 22,950	\$ (239)
Insurance	5,688	2,778	2,910
Gasoline/Oil/Diesel	-	755	(755)
Vehicle Parts and Maintenance	100	-	100
Maintenance and Operations	1,000	1,000	-
Vehicle Maintenance and Contract Services	1,200	1,500	(300)
Pest Control Contract Services	120	-	120
Total	\$ 8,108	\$ 6,033	\$ 2,075
Total Uses of Funds	\$ 254,643	\$ 190,318	\$ 64,325
Net Operating Income	\$ -	\$ -	\$ -

Tampa Housing Authority
2019-2020 Annual Budget
Capital Grant Program

The Department of Real Estate Development will manage multi-year federal Capital Fund Program Grants and Replacement Housing Factor Grants. The primary use of these funds will be for planning public housing capital improvement projects, the development of replacement housing units, construction of new housing units, community facilities and purchasing equipment. These funds will also provide funding for administrative staff overhead, resident programs and computer hardware and software.

1. With the recent conversion to RAD by a majority of THA properties Capital Fund Program income will continue to decline in the coming years. For the fiscal year 2019-20 the Capital Fund Program will continue to provide a layer of funding for the pre-development activities associated with West River redevelopment initiatives.
2. The planned use for Replacement Housing Factor funds will be for real estate acquisition opportunities and continued progress toward West River Redevelopment initiatives including other redevelopments activities as determined.

Tampa Housing Authority
2019-2020 Annual Budget
Historical Capital Grant Multi-Year Funding

Description	Award Year				
	Approved HUD Budget with Current Line Item Revisions				
	FY2018	FY2017	FY2016	FY2015	FY2014
Capital Funds Available for Low Income Public Housing	\$ 124,494	\$ 146,613	\$ 136,344	\$ 190,494	\$ 193,494
Resident Programs:					
Case Management Staff	-	-	-	14,624	471,198
Relocation Costs	-	-	-	155,532	212,846
Elderly and Youth Program Activities	-	-	-	-	-
Homeownership Counseling Program	0	40,000	119,027	143,971	75,000
	\$ -	\$ 40,000	\$ 119,027	\$ 314,127	\$ 759,044
Real Estate Development Overhead:					
Salary and Benefits	120,620	131,320	398,996	376,232	386,050
	\$ 120,620	\$ 131,320	\$ 398,996	\$ 376,232	\$ 386,050
Development Improvements:					
Arch / Eng / Inspection / Consulting	1,103,534	918,708	347,566	742,465	1,176,972
Development Activities	905,177	597,068	-	-	-
Interior Modernization	159,800	87,540	53,794	31,747	282,898
Exterior Modernization	150,590	393,938	32,582	346,518	352,453
Site Improvements	33,000	238,372	64,822	49,624	123,707
Non-Dwelling Equipment	-	1,500	-	136,465	-
Dwelling Equipment	-	23,930	-	-	-
Demolition	358,126	152,029	475,790	366,520	-
	\$ 2,710,227	\$ 2,413,085	\$ 974,554	\$ 1,673,339	\$ 1,936,030
Agency Wide Non-Dwelling Improvements:					
Vehicle Replacement	-	-	40,000	132,346	15,524
Computer Hardware / Software	3,500	9,000	2,485	1,450	2,739
Admin Office Improvements	-	3,491	2,880	9,782	7,500
Business Plan and Operational Assessment	-	-	-	80,030	1,676
Staff Training and Public Relations	126,461	171,500	33,425	63,107	24,250
	\$ 129,961	\$ 183,991	\$ 78,790	\$ 286,715	\$ 51,689
Contingency	\$ 87,094	\$ 110,541	\$ 78,430	\$ -	\$ -
RAD Closing	\$ -	\$ 146,846	\$ 2,203,834	\$ 1,045,152	\$ 491,998
Base Grant	\$ 3,172,396	\$ 3,172,396	\$ 3,989,975	\$ 3,886,059	\$ 3,818,305
Total Public Housing Capital Funding	\$ 3,172,396	\$ 3,172,396	\$ 3,989,975	\$ 3,886,059	\$ 3,818,305
Replacement Housing (Restricted)	\$ -	\$ -	\$ 950,008	\$ 1,271,044	\$ 1,291,151
Total Capital Award Dollars	\$ 3,172,396	\$ 3,172,396	\$ 4,939,983	\$ 5,157,103	\$ 5,109,456

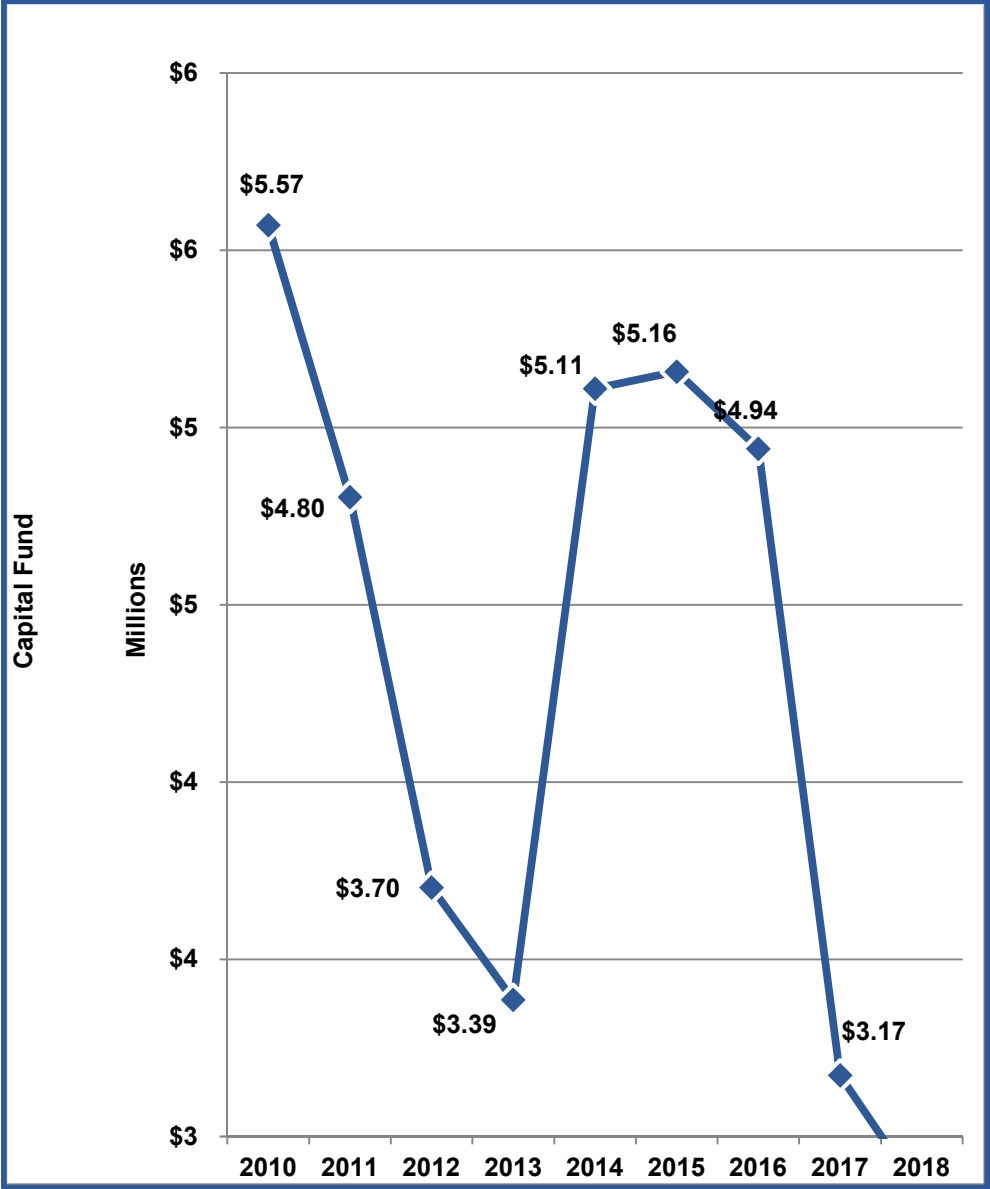
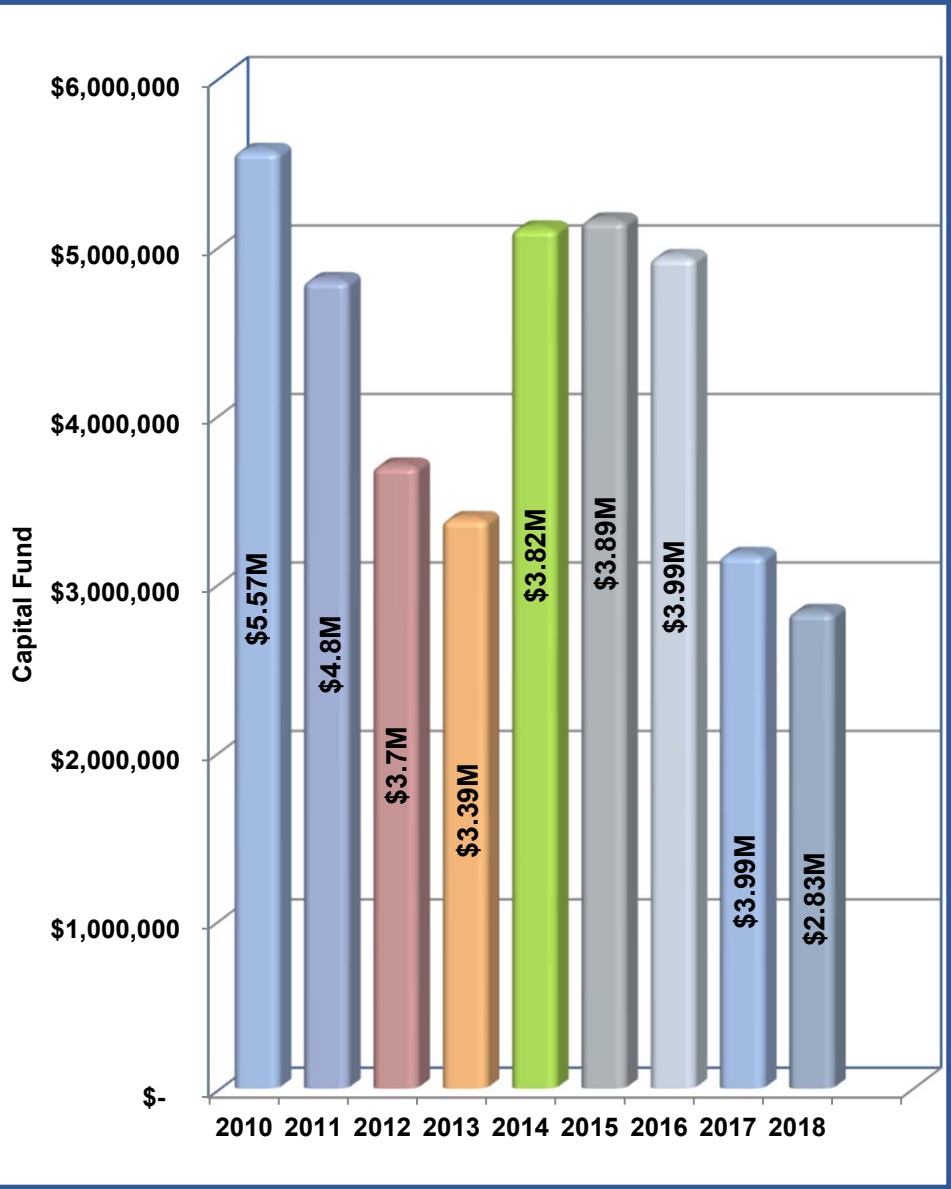
Tampa Housing Authority
2019-2020 Annual Budget
 Capital Grant Multi-Year Budgets
 Available 03/13/2020

General Description	Budget 2015	Budget 2016	Budget 2017	Budget 2018	Total Budgets	Total Disbursed	Disbursed 2015	Disbursed 2016	Disbursed 2017	Disbursed 2018	Balance
Operations	\$ 190,494	\$ 136,344	\$ 146,613	\$ 124,494	\$ 597,945	\$ 661,004	\$190,494	\$136,344	334,166	-	\$ (63,059)
Management Improvements	323,180	154,937	220,500	99,961	\$ 798,578	\$ 491,767	323,180	144,507	24,080	-	306,811
Administration	376,232	398,996	131,320	255,000	\$ 1,161,548	\$ 482,672	376,352	106,320	-	-	678,876
Fees and Costs	746,195	347,566	918,708	1,329,204	\$ 3,341,673	\$ 947,560	687,100	257,550	2,910	-	2,394,113
Site Improvement	49,624	62,842	238,372	33,000	\$ 383,838	\$ 227,946	49,624	64,822	113,500	-	155,892
Dwelling Structures	378,265	64,742	643,549	310,390	\$ 1,396,946	\$ 501,481	378,265	86,380	36,836	-	895,465
Non-Dwelling Structures	15,812	3,000	3,491	-	\$ 22,303	\$ 12,662	9,782	2,880	-	-	9,641
Dwelling Equipment	-	-	23,930	-	\$ 23,930	\$ -	-	-	-	-	23,930
Non-Dwelling Equipment	137,615	40,000	1,500	-	\$ 179,115	\$ 144,703	144,703	-	-	-	34,412
Demolition	-	275,790	152,029	100,000	\$ 527,819	\$ 1,101,248	489,133	460,086	152,029	-	(573,429)
Relocation Costs	252,436	-	-	-	\$ 252,436	\$ 155,532	155,532	-	-	-	96,904
Development Activity	366,520	200,000	434,997	358,833	\$ 1,360,350	\$ -	-	-	-	-	1,360,350
Contingency	4,534	101,924	110,541	223,000	\$ 439,999	\$ -	-	-	-	-	439,999
RAD Closing	1,045,152	2,203,834	146,846	-	\$ 3,395,832	\$ 3,395,832	1,045,152	2,203,834	146,846	-	-
Total	\$ 3,886,059	\$ 3,989,975	\$ 3,172,396	\$ 2,833,882	\$ 13,882,312	\$ 8,122,407	\$ 3,849,317	\$ 3,462,723	\$ 810,367	\$ -	\$ 5,759,905

% of Budget

59%

Tampa Housing Authority
 2019-2020 Annual Budget
 Capital Grand Funding By Year
 2010-2020



Tampa Housing Authority
2019-20 Annual Budget
Corporate Overhead (CO)

1. The Corporate Overhead (CO) represents the original Central Office Cost Centers (COCC) associated with leading and administering the organization. The Corporate Overhead is funded by management fees charged to THA's programs.
2. The Corporate Overhead departments include the Executive Office, Accounting and Finance, Human Resources, Information Technology, Public Affairs, Contracting/Purchasing, Facilities, Public Safety, Central Operations, and Asset Management and Program.
3. The following schedules are included:
 - Central Office Cost Center Annual Budget
 - Central Office Departmental Detail
 - Salary and Benefits Comparison
 - Position Count By Department
 - Entity Wide Salaries and Benefits

Tampa Housing Authority
2019-2020 Annual Budget
Corporate Overhead - Consolidated

	FY2018-2019	FY2019-2020	Variance
Mgmt Fees - RAD Properties	\$ 1,176,973	\$ 1,176,973	\$ -
Mgmt Fees - LIPH Properties	31,660	-	(31,660)
Mgmt Fees - HCV	1,326,647	1,796,768	470,121
Mgmt Fees - Related Entities	588,731	625,205	36,474
Total Revenue	\$ 3,124,011	\$ 3,598,946	\$ 474,935
Expenses			
Administrative Salaries and Benefits	3,269,963	3,298,496	28,533
Administrative Expenses	544,040	560,061	16,021
Tenant Services - Other	-	14,980	14,980
Utilities	93,035	99,475	6,440
Maintenance Salaries and Benefits	226,886	222,047	(4,839)
Maintenance Expenses	85,200	88,770	3,570
Contracted Maintenance Services	180,901	172,862	(8,039)
Protective Services Salary and Benefits	160,709	147,586	(13,123)
General Expenses and Other Expenses	95,703	126,755	31,052
Total Expenses	\$ 4,656,437	\$ 4,731,032	\$ 74,595
Net Operating Income	\$ (1,532,426)	\$ (1,132,086)	\$ 400,340
Other In Flow			
Transfer from RAD Properties	1,073,217	663,500	409,717
Transfer from EPC	21,080	-	21,080
Transfer from NTHDC	438,129	468,586	(30,457)
Total other Out Flow	\$ 1,532,426	\$ 1,132,086	\$ 400,340

TAMPA HOUSING AUTHORITY

2019-2020 Annual Budget

Corporate Overhead

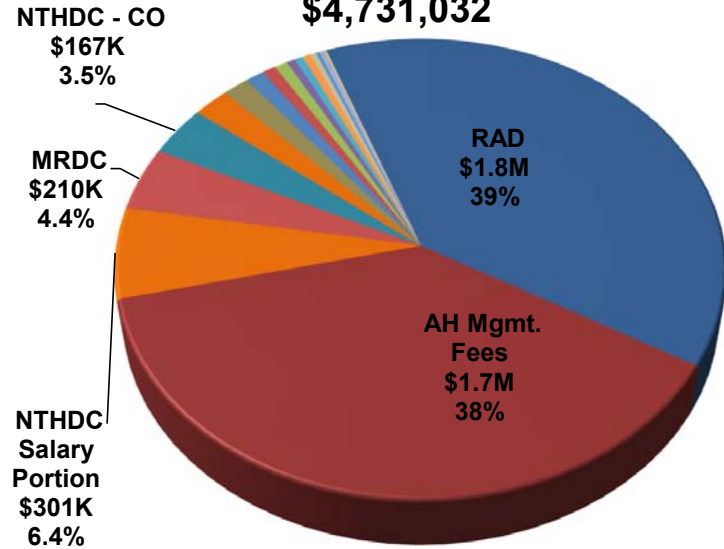
Department	Salary and Benefits	Other Expenses	Total Expenses FY2019-2020	%	Total Expenses FY2018-2019	Variance
Executive Office (EXEC)	\$ 546,965	\$ 181,980	\$ 728,945	15%	\$ 701,085	\$ 27,860
Accounting and Finance (ACCT)	725,213	132,978	858,191	18%	838,547	19,644
Information Technology Systems (MIST)	531,098	68,056	599,154	13%	661,396	(62,242)
Facilities and Cypress (FACL + CYPR)	116,769	372,084	488,853	10%	464,859	23,994
Human Resources (HRES)	343,317	61,090	404,407	9%	397,574	6,833
Central Operation Office (COO)	354,997	10,459	365,456	8%	348,502	16,954
Community Affairs (MEDI)	262,657	41,579	304,236	6%	290,566	13,670
Contracting/Purchasing (PROC)	225,640	45,164	270,804	6%	282,640	(11,836)
Asset Management Admin (AMPAD)	177,104	65,209	242,313	5%	215,351	26,962
Public Safety (SAFE)	372,369	96,304	468,673	10%	455,917	12,756
Total Central Office	\$ 3,656,129	\$ 1,074,903	\$ 4,731,032	100%	\$ 4,656,437	\$ 74,595

Corporate Overhead - Funding Sources

Management Fees Earned						
Low Income Public Housing			\$ -	0.0%	\$ 31,660	\$ (31,660)
RAD Properties			1,176,973	24.9%	1,176,973	\$ -
Assisted Housing			1,796,768	38.0%	1,326,647	\$ 470,121
Management Fees Earned - Related Entities						
NTHDC			100,000	2.1%	100,000	\$ -
Meridian River Development Corporation			210,000	4.4%	210,000	\$ -
Gardens at SouthBay			23,400	0.5%	23,400	\$ -
Belmont Heights I, II, III			74,040	1.6%	74,040	\$ -
Oaks at Riverview			51,705	1.1%	51,705	\$ -
Cedar Pointe			37,980	0.8%	37,980	\$ -
Osborne Landing			16,320	0.3%	16,320	\$ -
Encore Properties (Ella, Trio, Reed)			36,000	0.8%	48,000	\$ (12,000)
THA Affordable Housing Development Corporation (AHDC)			10,000	0.2%	10,000	\$ -
Gardens at SouthBay			23,400	0.5%	23,400	\$ -
THA Development Corporation (THADEV)			10,000	0.2%	10,000	\$ -
Palm Terrace			22,360	0.5%	22,360	\$ -
Tampa Housing Funding Corporation (THFC)			5,000	0.1%	5,000	\$ -
Encore Affordable Housing Development Corporation (EAHDC)			5,000	0.1%	5,000	\$ -
			\$ 3,598,946	76.1%	\$ 3,172,485	\$ (426,461)
Net of Admin Fees Earned vs Total Expenses (Shortfall)			\$ (1,132,086)		\$ (1,483,952)	\$ (351,866)
Contributions from Other Entities						
NTHDC			167,483	3.5%	148,607	(18,876)
NTHDC - Salary Portion over HUD Base			301,103	6.4%	289,522	(11,581)
Transfer from RAD Properties			663,500	14.0%	1,073,216	409,716
Total Contributions from Other Sources			1,132,086		1,511,345	379,259
Total Funding Sources			\$ 4,731,032	100%	\$ 4,656,437	\$ 27,393

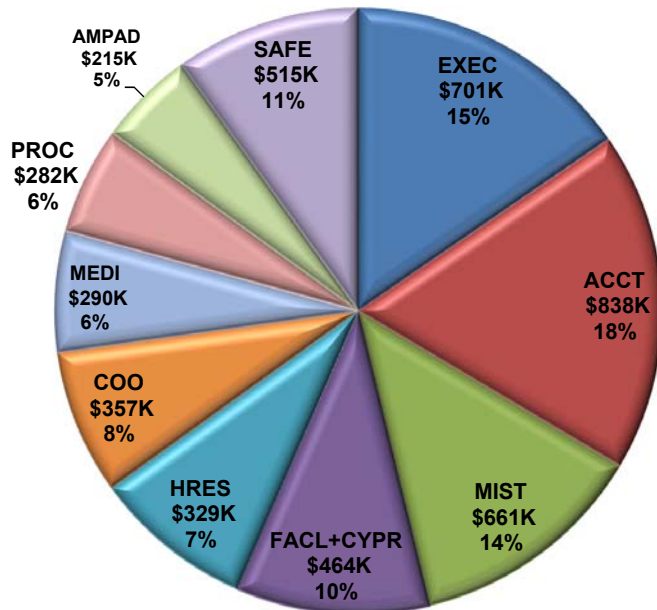
Tampa Housing Authority
2019-2020 Annual Budget
Corporate Overhead

Where the Money Comes From - \$4,731,032

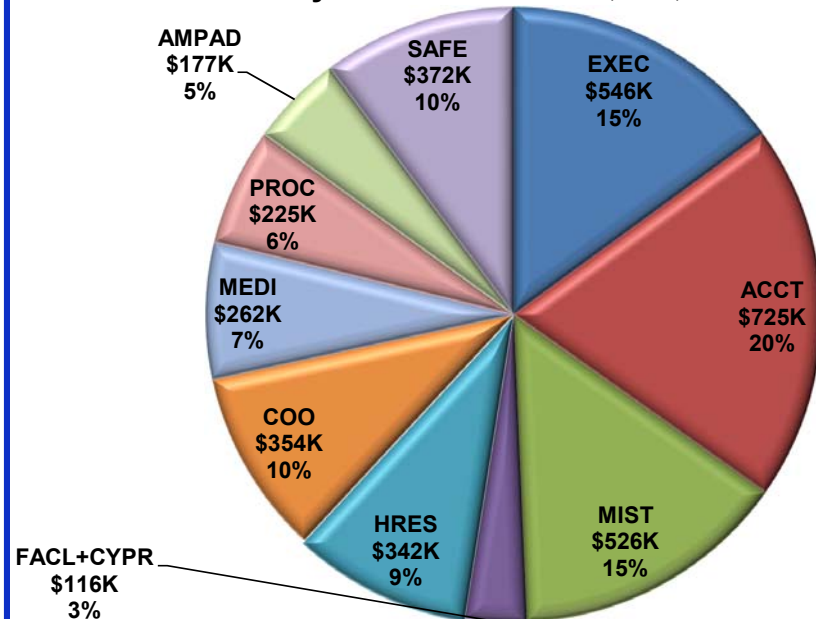


RAD	\$ 1,840,473	38.9%
AH Mgmt. Fees	\$ 1,796,768	38.0%
NTHDC Salary Portion	\$ 301,103	6.4%
MRDC	\$ 210,000	4.4%
NTHDC - CO	\$ 167,483	3.5%
NTHDC	\$ 100,000	2.1%
Belmont Heights I, II, III	\$ 74,040	1.6%
Oaks at Riverview	\$ 51,705	1.1%
Cedar Pointe	\$ 37,980	0.8%
Encore Properties	\$ 36,000	0.8%
Gardens @ SouthBay M. Fees	\$ 23,400	0.5%
Gardens at SouthBay	\$ 23,400	0.5%
Palm Terrace	\$ 22,360	0.5%
Osborne Landing M. Fees	\$ 16,320	0.3%
AHDC	\$ 10,000	0.2%
THADEV	\$ 10,000	0.2%
THFC	\$ 5,000	0.1%
EAHDC	\$ 5,000	0.1%
Total	\$ 4,731,032	

Where the Money Goes - \$4,731,032



Salary and Benefits - \$3,651,129



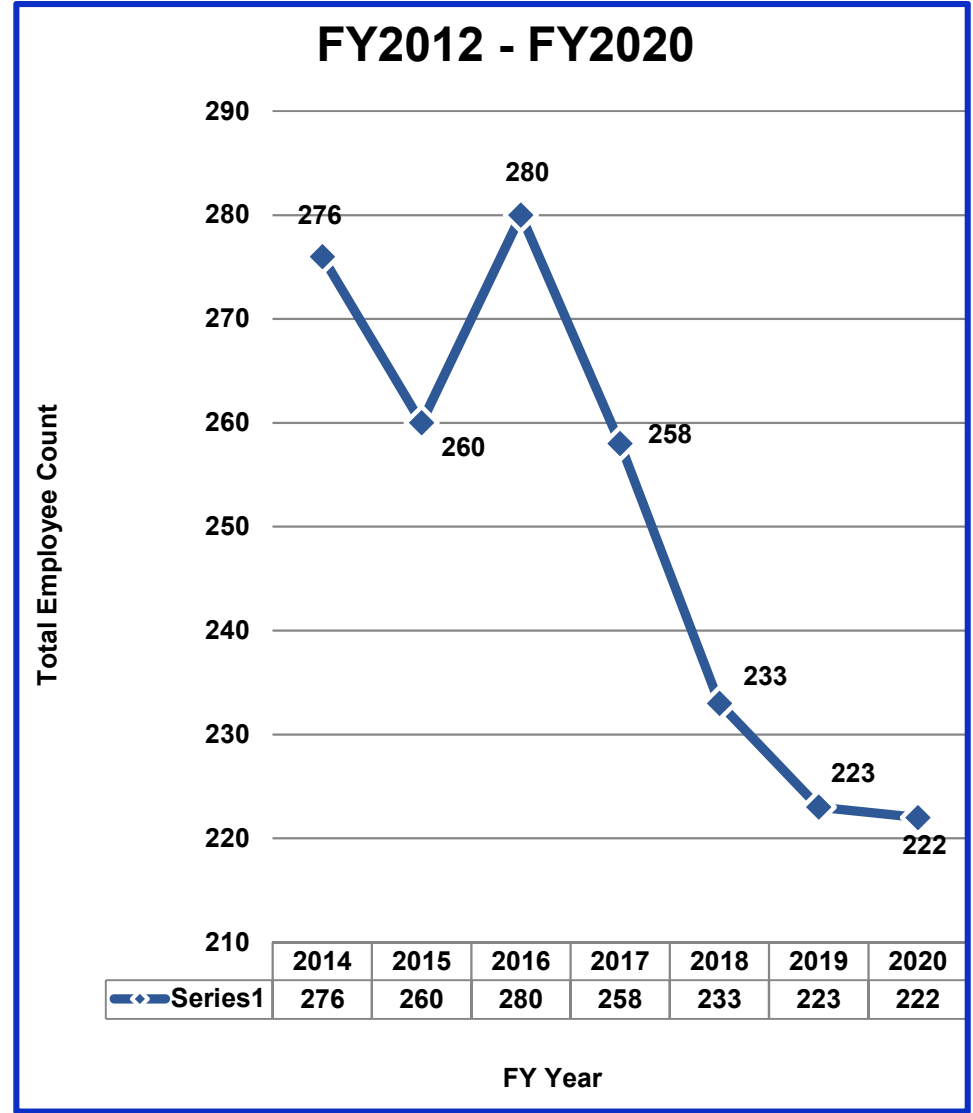
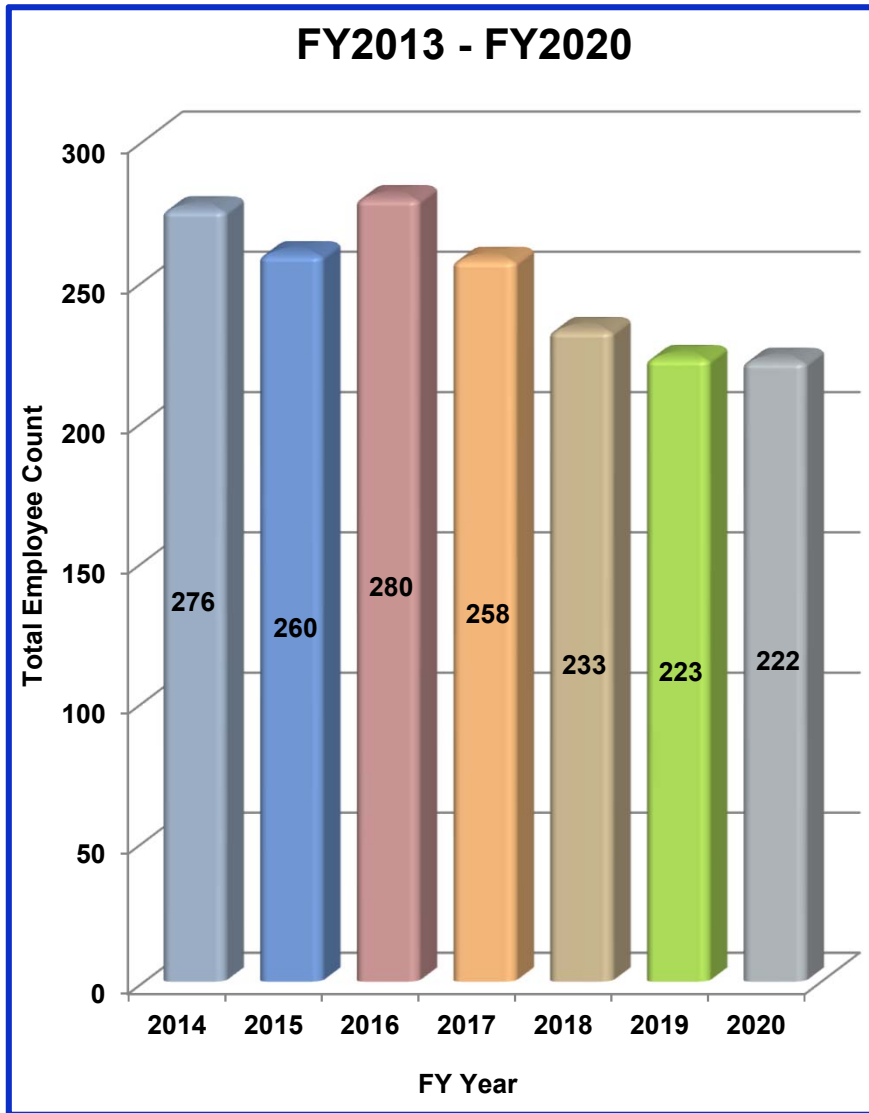
Tampa Housing Authority
2019-2020 Annual Budget
Staffing Budget-Position Count by Department

Department	Budget 2018-2019	Budget 2019-2020	Variance	Budget Temporary
Corporate Overhead				
Asset Management	2	3	1	
Executive	3	4	1	
Facilities	3	3	-	
Finance and Accounting	7	8	1	
Human Resources	6	6	-	
Community Affairs	2	2	-	
Information Technology	6	5	(1)	
Contracting / Procurement	4	3	(1)	
Chief Operating Officer	2	2	-	
Public Safety	11	9	(2)	
Total Corporate Overhead	46	45	(1)	-
EPC				
EPC Maintenance	-	-	-	
Total EPC	-	-	-	-
Properties (Admin, Maint, Protective)				
Property Management	2	2	-	
Robles Park	18	17	(1)	
Southern Scattered Sites	6	6	-	
Northern Scattered Sites	14	14	-	
JL Young	13	13	-	
Osborne / Cedar	2	2	-	
Total Properties	53	52	(1)	-
Other				
Assisted Housing Voucher Program	71	73	2	
Center for Affordable Homeownership	3	3	-	
Program and Property Services	35	35	-	
Oaks at Riverview Community Center	5	5	-	
Real Estate Development	8	7	(1)	
NTHDC	2	2	-	
Total Other	124	125	1	-
Total Entity	223	222	(1)	-

Tampa Housing Authority
2019-2020 Annual Budget
Salary and Benefits

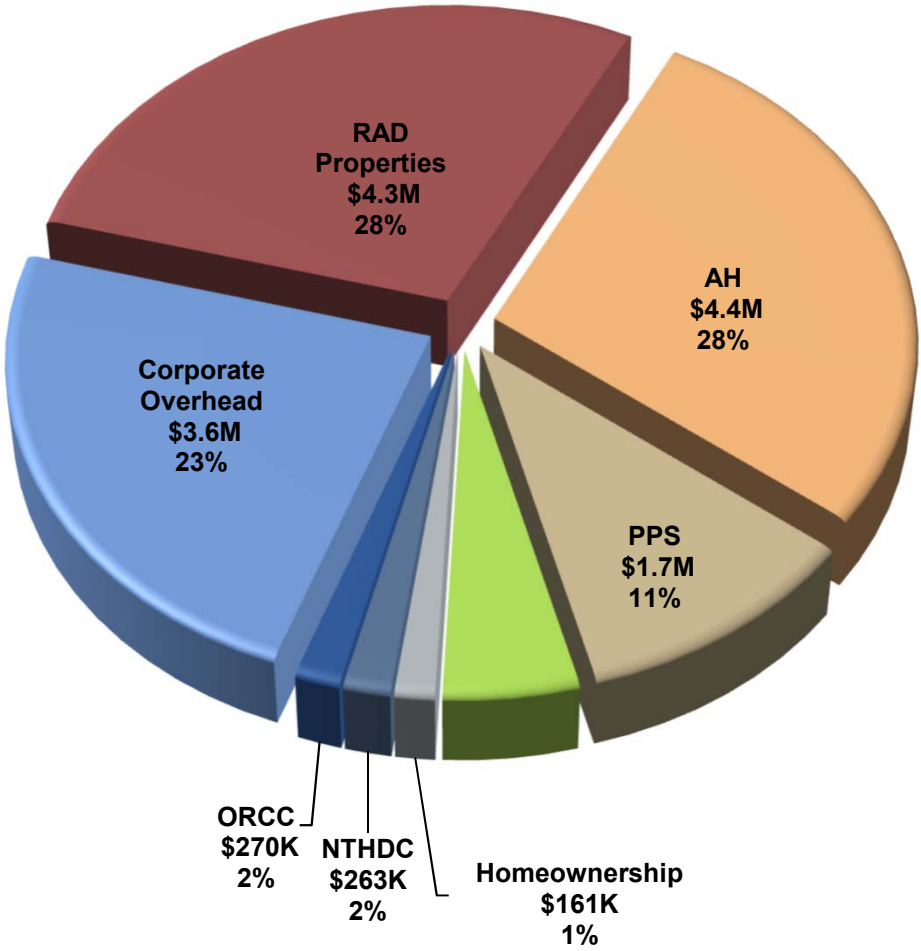
Department	2018 - 2019 Budget			2019-2020 Budget		
	Salaries	Benefits	Total	Salaries	Benefits	Total
Corporate Overhead						
Asset Management	\$ 108,514	\$ 45,922	\$ 154,436	\$ 125,599	\$ 51,505	\$ 177,104
Contracting Office	189,488	53,130	242,618	170,384	55,256	225,640
Executive	405,413	119,697	525,110	421,794	125,171	546,965
Facilities and Cypress	77,935	33,838	111,773	81,088	35,681	116,769
Finance and Accounting	503,698	218,933	722,631	548,677	176,536	725,213
Human Resources	205,956	117,910	323,866	245,384	97,933	343,317
Information Technology	418,995	171,961	590,956	366,847	159,251	526,098
Public Affairs	181,896	70,233	252,129	189,227	73,430	262,657
Public Safety	245,775	147,648	393,423	250,178	122,191	372,369
Chief Operating Office	257,109	83,507	340,616	267,513	87,484	354,997
Total Corporate Overhead	\$ 2,594,779	\$ 1,062,779	\$ 3,657,558	\$ 2,666,691	\$ 984,438	\$ 3,651,129
Properties (Admin, Maint, Resident Svcs, Protective)						
North Boulevard	249,111	112,682	361,793	\$ 295,921	\$ 112,429	\$ 408,350
Robles Park, LLC	814,817	390,220	1,205,037	765,467	378,802	1,144,269
Arbors LLC	353,505	153,413	506,918	344,492	146,653	491,145
Seminole LLC	281,118	123,620	404,738	273,194	122,358	395,552
Scruggs LLC	202,276	107,508	309,784	197,856	102,492	300,348
Shimberg LLC	294,862	142,449	437,311	294,149	130,962	425,111
JL Young Apartments Inc	823,215	366,052	1,189,267	822,192	394,227	1,216,419
Total Properties	\$ 3,018,904	\$ 1,395,944	\$ 4,414,848	\$ 2,993,271	\$ 1,387,923	\$ 4,381,194
Total Properties	\$ 3,018,904	\$ 1,395,944	\$ 4,414,848	\$ 2,993,271	\$ 1,387,923	\$ 4,381,194
Departments						
Property and Program Services	1,164,881	473,659	1,638,540	\$ 1,240,082	\$ 535,329	\$ 1,775,411
Oaks at Riverview Community Center	175,547	76,829	252,376	176,193	94,453	270,646
Assisted Housing	2,995,554	1,312,735	4,308,289	3,030,544	1,363,807	4,394,351
Real Estate Development Funded through 1430 CFP	562,889	193,027	755,916	599,331	229,584	828,915
Center for Affordable Homeownership	160,680	63,144	223,824	114,948	46,387	161,335
NTHDC	206,690	56,637	263,327	215,024	59,100	274,124
Total Departments	\$ 5,266,241	\$ 2,176,032	\$ 7,442,272	\$ 5,376,122	\$ 2,328,660	\$ 7,704,782
Total Salaries and Benefit	\$ 10,879,923	\$ 4,634,755	\$ 15,514,678	\$ 11,036,084	\$ 4,701,021	\$ 15,737,105

Tampa Housing Authority
 2019-2020 Annual Budget
 Historical Staffing Summary

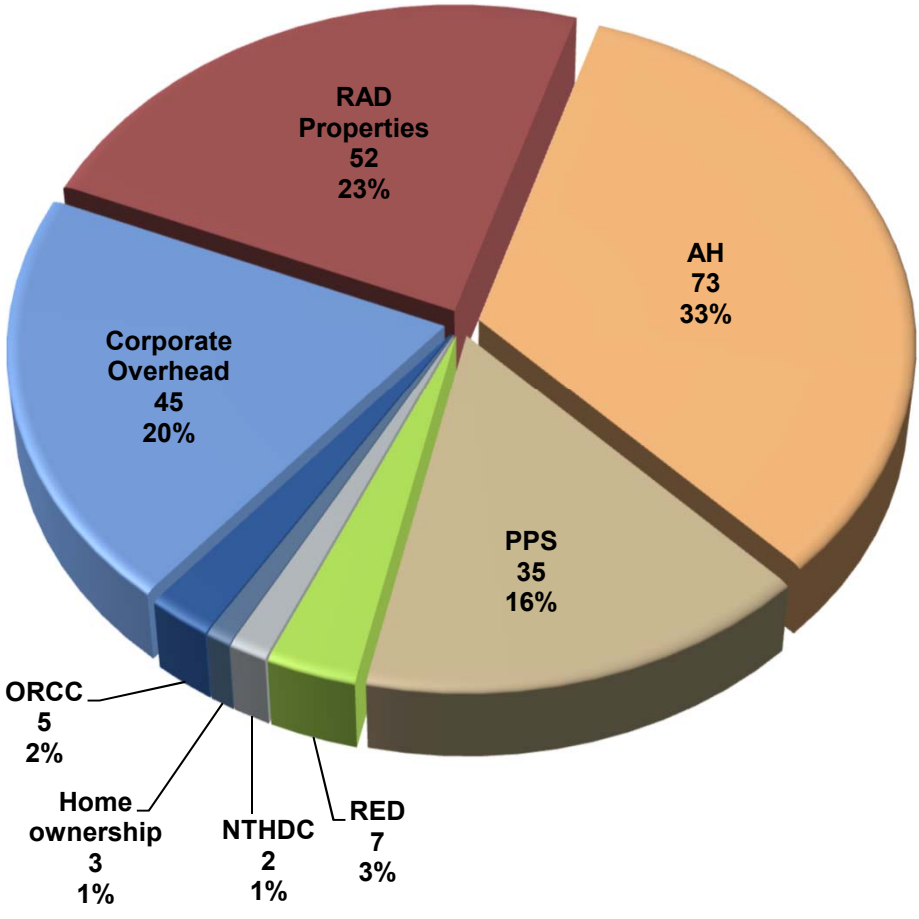


Tampa Housing Authority
 2019-2020 Annual Budget
 Entity Wide Staffing Summary

**FY2020 - Total Salaries and Benefits
 By Department - \$15,737,105**



**FY2020 - Percent of Total
 by Department
 222 Employees**



Tampa Housing Authority
2019-2020 Annual Budget
Palm Terrace Assisted Living Facility



Tampa Housing Authority
2019-2020 Annual Budget
Palm Terrace Assisted Living Facility

1. Palm Terrace is an Adult Living Facility, a property of the Tampa Housing Authority which provides subsidized housing for the elderly, including related facilities and services designed to meet the physical, social and psychological needs of the tenants.
2. The property is managed by MIA Consulting, Inc. an unrelated management company.
3. Palm Terrace has a capacity for 79 residents and 12 Adult Day Care spaces.
4. The property receives Project Based Rental Assistance Vouchers for tenant's rental payments through the Tampa Housing Authority. In addition to rental payments, the property receives revenue from three other sources; State-Medicaid Long Term Care program, Optional State Supplementation Program (OSS), and resident's monthly social security income. State-Medicaid Long Term Care is a health maintenance plan where a qualified tenant selects coverage for a pool of state approved insurance providers. Palm Terrace has applied to be an approved long term care facility for all the providers and has been accepted by 4 of the 5 state insurers. The Long Term Care plans are "all-inclusive", including consumables, which were previously reimbursed by prior Medicare Plans. OSS is billed to supplement the resident's income to pay for the cost of the living arrangements of the adult living facility. The residents are also charged for additional facility services such as food and personal care services.
5. The proposed 2019-20 operating budget, as prepared by MIA Consulting Inc., projects net operating cash flow after reserves for replacement of \$26,386.

Tampa Housing Authority
2019-2020 Annual Budget
Palm Terrace Assisted Living Facility

Category	Budget 2018-2019	Budget 2019-2020	Variance Positive / (Negative)	PUM 2019-2020
Number of Units				<u>75</u>
Revenues:				
Rent Income / Long Term Care	\$ 767,640	\$ 747,000	\$ (20,640)	\$ 830
Section 8	414,000	432,000	18,000	480
Adult Day Care Services	141,000	77,618	(63,383)	86
Other Income	505,819	571,600	65,781	635
Total Income	\$ 1,828,459	\$ 1,828,218	\$ (242)	\$ 2,031
Expenses:				
Administration	1,168,638	1,122,672	45,966	1,247
Food Service	150,500	127,828	22,672	142
Residential Programs	31,400	47,249	(15,849)	52
Maintenance	119,700	136,483	(16,783)	152
Utilities	156,603	177,508	(20,905)	197
Management Fee - MIA Management	91,423	91,411	12	102
Management Fee - THA	23,004	22,360	644	25
Insurance	61,200	50,520	10,680	56
Total Expenses	\$ 1,802,468	\$ 1,776,031	\$ 26,437	\$ 1,973
Net Operating Income (Loss)	\$ 25,991	\$ 52,186	\$ 26,195	\$ 58
Replacement Reserves	25,800	25,800	-	29
Total Non Operating Expenses	\$ 25,800	\$ 25,800	\$ -	\$ 58
Total Expenses	\$ 1,828,268	\$ 1,801,831	\$ 26,437	\$ 29
Net Income (Loss)	\$ 191	\$ 26,386	\$ 26,195	\$ 29

Tampa Housing Authority
 2019-2020 Annual Budget
 Palm Terrace - Capital Improvements

Units	697
FY2019-2020	
Replacement Reserve Balance 1/1/2019	82,403
Additions to Replacement Reserve	25,800
Total Replacement Reserve Balance	\$ 108,203
Capital Improvement 2019	
Balance of Roof Replaced	35,000
Table / Chairs	5,000
Chain Link Fence behind building	2,500
Total Capital Improvement	\$ 42,500
Replacement Reserve Balance 12/31/2019	\$ 65,703

Tampa Housing Authority
2019-20 Annual Budget
Cedar Pointe Apartments



Tampa Housing Authority
2019-20 Annual Budget
Cedar Pointe Apartments

1. Cedar Pointe is a redevelopment project funded by the Federal Neighborhood Stabilization Program administered by Hillsborough County, Florida. The project commenced in 2012 and was completed in February 2014. The apartments are to benefit low, moderate and middle income tenants whose income will not exceed 120% of Area Median Income (AMI) with at least 50% of the constructed units being reserved for households at or below 50% of AMI.
2. THA took ownership from the County through its NSP program by issuing a mortgage for the value of the underlying property and agreeing to build 60 units financed by the County's NSP program. The County's financing is in the form of a mortgage that will be repaid from the project's subsequent net operating cash flows. A second phase was completed in March 2019 adding 24 additional units bring the total number of units to 84.
3. The Authority acts as the management company receiving a management fee of 4.5 percent of collected rents for its services.
4. A cash flow budget for fiscal year 2019 – 20, as presented by THA management, is attached hereto for both the initial Phase and Phase II separately.
5. The operating budget, as prepared by THA, projects a net operating cash flow, after debt service and replacement reserves of \$1,643 for Phase I and \$6,873 for Phase II.

Tampa Housing Authority
2019 - 2020 Annual Budget
Cedar Pointe, Ltd.

Category	2018 - 2019 Budget	2019 - 2020 Budget	Variance Positive / (Negative)	PUM
Number of Units				<u>60</u>
Revenues				
Tenant Revenue	\$ 422,733	\$ 427,014	\$ 4,281	\$ 7,117
Subsidy	57,730	59,817	2,087	997
Total Revenue	\$ 480,463	\$ 486,831	\$ 6,368	\$ 8,114
Expenses				
Admin Salaries / Benefits	32,400	42,298	(9,898)	705
Administrative Expenses	78,669	84,836	(6,167)	1,414
Management Fees	27,302	28,121	(819)	469
Asset Management Fees	4,548	4,548	-	76
Tenant Services	-	5,000	(5,000)	83
Utilities	50,500	54,066	(3,566)	901
Maintenance Salaries / Benefits	70,151	70,262	(111)	1,171
Maintenance Expenses	36,870	40,270	(3,400)	671
Contracted Maintenance Services	64,280	66,983	(2,703)	1,116
Protective Services Salaries / Benefits	-	4,942	(4,942)	82
General Expenses	73,171	40,841	32,330	681
Total Expenses	\$ 437,891	\$ 442,167	\$ (4,276)	\$ 7,369
Net Operating Income (Loss)	\$ 42,572	\$ 44,664	\$ 2,092	\$ 744
Capital Improvements	25,000	5,000	20,000	
Replacement Reserve	30,000	30,000	-	500
Cash Flow Before Debt	\$ (12,428)	\$ 9,664	\$ 22,092	\$ 161
City Loan Repayment	-	8,021	8,021	134
Cash Flow	\$ (12,428)	\$ 1,643	\$ 14,071	\$ 27

Tampa Housing Authority
 2019 - 2020 Annual Budget
 Cedar Pointe - Capital Improvements

Units	60
FY2019 - 2020	
Replacement Reserve Balance 4/1/2019	\$ 197,000
Additions to Replacement Reserve	30,000
Total Replacement Reserve Balance	\$ 227,000
Capital Improvement 2019	
Automatic Gate Improvements	5,000
Total Capital Improvement	\$ 5,000
Replacement Reserve Balance 12/31/2019	\$ 222,000

Tampa Housing Authority
2019 - 2020 Annual Budget
Cedar Pointe Phase II, Ltd.

Category	2018 - 2019 Budget	2019 - 2020 Budget	Variance Positive / (Negative)	PUM
Number of Units				<u>24</u>
Revenues				
Tenant Revenue	\$ 180,321	\$ 181,790	\$ 1,469	\$ 7,575
Subsidy	22,970	22,970	-	957
Total Revenue	\$ 203,291	\$ 204,760	\$ 1,469	\$ 8,532
Expenses				
Admin Salaries / Benefits	22,047	10,999	11,048	458
Administrative Expenses	18,108	37,527	(19,419)	1,564
Management Fees	9,859	9,859	-	411
Asset Management Fees	1,668	1,668	-	70
Tenant Services	4,581	6,581	(2,000)	274
Utilities	14,149	19,605	(5,456)	817
Maintenance Salaries / Benefits	21,143	15,197	5,946	633
Maintenance Expenses	8,103	7,885	218	329
Contracted Maintenance Services	21,921	26,581	(4,660)	1,108
General Expenses	11,218	11,429	(211)	476
Total Expenses	\$ 132,797	\$ 147,331	\$ (14,534)	\$ 6,139
Net Operating Income (Loss)	\$ 70,494	\$ 57,429	\$ (13,065)	\$ 2,393
Capital Improvements	-	5,000	(5,000)	
Replacement Reserve	30,000	12,000	18,000	500
Cash Flow Before Debt	\$ 40,494	\$ 40,429	\$ (65)	\$ 1,685
City Loan Repayment	33,583	33,556	(27)	1,398
Cash Flow	\$ 6,911	\$ 6,873	\$ (38)	\$ 286

Tampa Housing Authority
 2019 - 2020 Annual Budget
 Cedar Pointe Phase II - Capital Improvements

Units	60
FY2019 - 2020	
Replacement Reserve Balance 1/1/2019	\$ -
Additions to Replacement Reserve	12,000
Total Replacement Reserve Balance	\$ 12,000
Capital Improvement 2019-2020	
Sidewalk Improvements	5,000
Total Capital Improvement	\$ 5,000
Replacement Reserve Balance 12/31/2019	\$ 7,000

Tampa Housing Authority
2019-2020 Annual Budget
North Tampa Housing Development Corporation (NTHDC)

1. In 2004, the US Department of HUD began contracting with the North Tampa Housing Development Corporation (NTHDC - a non-profit entity of The Housing Authority of the City of Tampa) to administer the Performance Based Contract Administration of project-based Section 8 housing vouchers for the State of Florida. During 2011, NTHDC's original contract expired and HUD exercised a series of extensions preceding its anticipated request for bids for the current and future contract administration services. NTHDC's current extension expires December 31, 2019. In March 2013, NTHDC was successful in defending HUD's Florida Performance Based Contract Administration service agreement.
2. The contract currently includes the administration of more than 471 contract properties covering approximately 40,410 assisted housing units as of April 1, 2019. Under the terms of the award, the North Tampa Housing Development Corporation entered into a partnership agreement with CGI-Federal Inc. for contract administration duties through December 31, 2019. It is expected that CGI-Federal will continue to be NTHDC's subcontractor upon granting of future extensions or multi-year contract.
3. In addition to the Florida contract, the North Tampa Housing Development Corporation (NTHDC) was awarded the Virgin Islands PBCA contract to administer 12 contract properties covering 1,381 housing units in 2011. The current Virgin Islands contract extension expires December 31, 2019. CGI-Federal is the subcontracted administrator for the Virgin Islands and will continue to be NTHDC's subcontractor upon granting of future extensions or multi-year contract.

Tampa Housing Authority
 2019-2020 Annual Budget
 North Tampa Housing Development Corp (NTHDC)

Account Description	2018-2019 Budget	2019-2020 Budget	Change Increase / (Decrease)
Revenues			
HUD Administrative Fees	\$ 10,227,064	\$ 11,364,560	\$ (1,137,496)
HUD Administrative Fees _ MORs	540,000	720,000	(180,000)
Interest Income			-
Total Revenues	\$ 10,767,064	\$ 12,084,560	\$ 1,317,496
Expenses			
Administrative Staff Support	263,327	274,124	(10,797)
Administrative Operating Costs	56,632	55,600	1,032
Legal Fees	55,000	55,000	-
Audit	19,500	19,500	-
Insurance	142,230	148,609	(6,379)
Management Fees	100,000	100,000	-
Service Provider Contract Costs	6,998,592	7,386,964	(388,372)
Total Expenses	\$ 7,635,281	\$ 8,039,797	\$ (404,516)
Net Operating Income (Loss)	\$ 3,131,783	\$ 4,044,763	\$ 912,980

Tampa Housing Authority
2019-2020 Annual Budget
North Tampa Housing Development Corp (NTHDC)

Affiliated Entities Operational Funding			
<u>Funding for Encore Developments</u>			
Items earmarked from prior year Budget	\$ 1,508,894	\$ 1,508,894	-
THA - Encore CDD Assessments	290,000	290,000	-
THA - Encore - Art Budget		262,500	(262,500)
THA - Encore - Member loans CPDG LLC	300,000	250,000	50,000
Total Encore Developments	2,398,894	2,611,394	(212,500)
<u>THA Operations - Corporate Overhead</u>			
THA - Wellness Committee	2,500	7,992	(5,492)
THA - Transfer to AHDC	48,871	65,223	(16,352)
THA - Executive Salary and Benefits Funding	289,522	301,103	(11,581)
THA - Funding of Corporate Overhead	148,607	167,483	(18,876)
THA - Belmont Height Homes	60,000	-	60,000
THA - Annual Employee Conference	20,000	20,000	-
THA - Employee Appreciation Committee	10,000	7,992	2,008
THA - Partnership Sponsorship/Condolences	12,000	12,000	-
Total THA Operations-CO	591,500	581,793	9,707
<u>THA Operations - Resident Services</u>			
THA - Funding of ORCC	404,033	-	404,033
THA - Funding of PPS	176,180	129,914	46,266
THA - Funding of Boys Club Building	135,036	136,510	(1,474)
THA - Senior Caberet	14,000	-	14,000
THA - Elderly Affairs	11,500	-	11,500
THA - Fatherhood Initiative	6,000	-	6,000
THA - Myon Reader	15,000	-	15,000
THA - Black Caucus Trip (Washington DC)	12,000	-	12,000
THA - MLK Parade	5,000	-	5,000
Total THA Operations- Resident Services	778,749	266,424	512,325
Total Affiliated Entities Operational Funding	\$ 3,769,143	\$ 3,459,611	\$ 309,532
Net Income (Loss) after Affiliated Funding	\$ (637,360)	\$ 585,152	\$ 1,222,512

Tampa Housing Authority 2019-2020 Administrative Fee Projection North Tampa Housing Development Corp (NTHDC)

Total Revenue at 2% Fee	Apr 1, 2019 - Dec 31, 2019	Apr 1, 2019 - Mar 31, 2020
Total Earned Basic Fees (inc. VI fees)	\$ 8,523,420	\$ 11,364,560
Total Earned MOR Fees (FL only)	\$ 540,000	\$ 720,000
Total Earned Fees	\$ 9,063,420	\$ 12,084,560
CGI Total Fee Share @ 65%	\$ 5,873,553	\$ 7,831,405
NTHDC Total Fee Share @ 35%	\$ 3,189,866	\$ 4,253,155
Total Fees	\$ 9,063,420	\$ 12,084,560

[See 2% Monthly Fee Forecast](#)

Total Revenue at 1.5% Fee	Apr 1, 2019 - Dec 31, 2019	Apr 1, 2019 - Mar 31, 2020
Total Earned Basic Fees (inc. VI fees)	\$ 6,472,226	\$ 8,629,635
Total Earned MOR Fees (FL only)	\$ 540,000	\$ 720,000
Total Earned Fees	\$ 7,012,226	\$ 9,349,635
CGI Total Fee Share @ 65%	\$ 4,540,278	\$ 6,053,703
NTHDC Total Fee Share @ 35%	\$ 2,471,949	\$ 3,295,931
Total Fees	\$ 7,012,226	\$ 9,349,635

[See 1.5% Monthly Fee Forecast](#)

Total Revenue at 1% Fee	Apr 1, 2019 - Dec 31, 2019	Apr 1, 2019 - Mar 31, 2020
Total Earned Basic Fees (inc. VI fees)	\$ 4,421,033	\$ 5,894,710
Total Earned MOR Fees (FL only)	\$ 540,000	\$ 720,000
Total Earned Fees	\$ 4,961,033	\$ 6,614,710
CGI Total Fee Share @ 65%	\$ 3,207,002	\$ 4,276,002
NTHDC Total Fee Share @ 35%	\$ 1,754,031	\$ 2,338,708
Total Fees	\$ 4,961,033	\$ 6,614,710

[See 1% Monthly Fee Forecast](#)

Assumptions

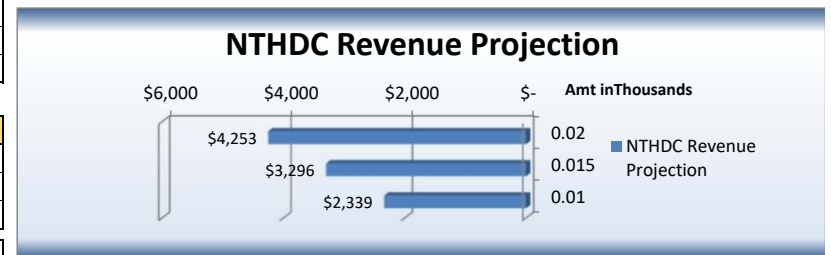
*Basic Admin Fee includes VI fees and FL fees with constant MOR fees

*Basic Admin Fee forecast for FL based on actual December 2018 Basic Admin Fee with 453 contracts and 39,796 assisted units using 2019 FMRs

*MOR fee forecast assumption based on current funding levels (approximately \$60,000/mo) and assumes no gap in MOR funding

*VI Admin Fee forecast based off of the December 2018 Admin Fee invoice with 12 contracts and 1,381 assisted units using 2018 FMRs

NTHDC Revenue Projection		Revenue	% Change in Revenue	
Maximum Basic Fee at	2%	\$ 4,253,155	↓	
Maximum Basic Fee at	1.5%	\$ 3,295,931		-23%
Maximum Basic Fee at	1%	\$ 2,338,708	↓	-45%



Tampa Housing Authority
2019 Annual Budget
Meridian River Development Corporation
(MRDC)



Tampa Housing Authority
2019 Annual Budget
Meridian River Development Corporation
(MRDC)

1. Meridian River Development Corporation (“MRDC”), a non-profit Florida corporation, is a component unit of the Housing Authority of the City of Tampa. MRDC was created to aid in the Authority’s mission of providing and developing affordable housing opportunities.
2. MRDC operates three developments, River Place Apartments, River Pines Apartments and Meridian Apartments with affordable units totaling 700.
3. Cash flow budget for calendar year 2019 is presented by the private property manager, Stephenson and Moore, is attached hereto.
4. The operating budget, as prepared by Stephenson and Moore, projects net operating gain, after debt service and replacement reserves of \$215,730.
5. 2019 Capital renovations for Meridian River Development Corp will be managed by Stephenson and Moore and supervised by THA’s asset management department. The primary use of the funds for the 2019 budget year will be targeted towards completion of retention wall at River Place, the renovation of 22-unit interiors and replacement of windows in one building at River Pines, siding renovation at Meridian, and replacement of flooring at all three properties to increase the marketability of property by updating the units.

Tampa Housing Authority
Calendar Year 2019 Annual Budget - Consolidated
Meridian River Development Corp (MRDC)

	2018	2019	Variance	PUM
	Budget	Budget	Positive /	2019
			(Negative)	
Number of Units				<u>700</u>
Revenues				
Gross Potential Rent	\$ 5,353,500	\$ 5,514,480	\$ 160,980	\$ 656
Loss to Lease	(313,872)	-	313,872	-
Vacancy	(240,341)	(275,727)	(35,386)	(33)
Concessions	(525)	-	525	-
Delinquent / Prepaid / Other	(32,580)	(28,200)	4,380	(3)
Total Rental Income	\$ 4,766,182	\$ 5,210,553	\$ 444,371	\$ 620
Other Income	103,075	101,355	(1,720)	12
Total Revenue	\$ 4,869,257	\$ 5,311,908	\$ 442,651	\$ 632
Expenses				
Salaries	837,730	856,704	(18,974)	102
Advertising and Promotion	94,530	86,342	8,188	10
Maintenance	526,285	570,433	(44,148)	68
Administrative	251,429	347,029	(95,600)	41
Utilities	416,960	436,500	(19,540)	52
Professional Fees	59,938	62,832	(2,894)	7
Insurance	331,320	317,088	14,232	38
Management Fees	145,836	155,280	(9,444)	18
Management Fees - THA	210,000	210,000	-	25
Taxes	116,352	150,984	(34,632)	18
Total Expenses	\$ 2,990,380	\$ 3,193,192	\$ (202,812)	\$ 380
Net Operating Income (Loss)	\$ 1,878,877	\$ 2,118,716	\$ 239,839	\$ 252
Debt Service (Principal, Interest, and Fees)	824,952	824,923	29	98
Capital Expenses / Replacement Reserve	1,043,872	1,078,063	(34,191)	128
Total Non Operating Expenses	\$ 1,868,824	\$ 1,902,986	\$ (34,162)	\$ 227
Net Income	\$ 10,053	\$ 215,730	\$ 205,677	\$ 26

Tampa Housing Authority
Calendar Year 2019 Annual Budget
Meridian River - Capital Improvements

Units	697
CY2019	
Replacement Reserve Balance 1/1/2019	\$ 417,569
Additions to Replacement Reserve	1,078,063
Total Replacement Reserve Balance	\$ 1,495,632
Capital Improvement 2018	
HVAC Replace All	60,400
Appliance Replace All	46,400
Floor Covering Replace All	132,800
Extra / Unusual ALL	40,900
Gutters	42,400
River Wall	118,000
Unit Renovations	158,620
Window Replacement	93,500
Landscaping	31,500
Railing Renovation	40,898
Cabinet Materials	5,285
Roof Replace Pin.	40,000
Pool Resurface	17,000
Termite Treatment	18,000
Siding / Chimney Renovation	134,160
Gate Control Renovation	24,000
Facia Renovation	35,000
Soffit Renovation	39,200
Total Capital Improvement	\$ 1,078,063
Replacement Reserve Balance 12/31/2019	\$ 417,569

Tampa Housing Authority
Calendar Year 2019 Annual Budget
MRDC - River Place Apartments

Category	Budget 2018	Budget 2019	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>280</u>
Revenues				
Gross Potential Rent	\$ 1,048,800	\$ 1,038,204	\$ (10,596)	\$ 43
Loss to Lease	(96,000)	-	96,000	-
Vacancy	(36,000)	(51,912)	(15,912)	(2)
Concessions	(525)	-	525	-
Delinquent / Prepaid / Other	-	-	-	-
Total Rental Income	\$ 916,275	\$ 986,292	\$ 70,017	\$ 41
Other Income	20,875	21,135	(260)	1
Total Income	\$ 937,150	\$ 1,007,427	\$ 70,277	\$ 42
Expenses				
Salaries	236,100	248,508	(12,408)	10
Advertising and Promotion	24,100	25,450	(1,350)	1
Maintenance	84,185	84,675	(490)	3
Administrative	49,950	76,780	(26,830)	3
Utilities	52,100	48,300	3,800	2
Professional Fees	17,326	16,836	490	1
Management Fees	28,080	30,072	(1,992)	1
Management Fees - THA	36,000	36,000	-	1
Insurance	131,976	134,340	(2,364)	6
Taxes	10,368	28,788	(18,420)	1
Total Expenses	\$ 670,185	\$ 729,749	\$ (59,564)	\$ 30
Net Operating Income	\$ 266,965	\$ 277,678	\$ 10,713	\$ 11
Debt Service (Principal, Interest, and Fees)	109,956	109,932	24	5
Capital Expenditures / Replacement Reserve	216,200	172,200	44,000	7
Total Non Operating Expenses	\$ 326,156	\$ 282,132	\$ 44,024	\$ 12
Net Income	\$ (59,191)	\$ (4,454)	\$ 54,737	\$ (0)

Tampa Housing Authority
 Calendar Year 2019 Annual Budget
 River Place - Capital Improvements

Units	280
CY2019	
Replacement Reserve Balance 01/1/2019	\$ -
Funding by Operations	172,200
Total Replacement Reserve Balance	\$ 172,200
Capital Improvements 2019	
HVAC Replace All	4,000
Appliance Replace All	3,500
Floor Covering Replace All	12,800
Extra / Unusual	14,400
Landscaping	14,500
Gutters	5,000
River Wall	118,000
Total 2019 Capital Improvements	\$ 172,200
Replacement Reserves 12/31/2019	\$ -

Tampa Housing Authority
Calendar Year 2019 Annual Budget
MRDC - River Pines

Category	Budget 2018	Budget 2019	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>300</u>
Revenues				
Gross Potential Rent	\$ 1,729,260	\$ 1,883,430	\$ 154,170	\$ 523
Loss to Lease	(900)	-	900	-
Vacancy	(86,418)	(94,173)	(7,755)	(26)
Delinquent / Prepaid / Other	(20,460)	(15,180)	5,280	(4)
Total Rental Income	\$ 1,621,482	\$ 1,774,077	\$ 152,595	\$ 493
Other Income	30,900	28,920	(1,980)	8
Total Revenue	\$ 1,652,382	\$ 1,802,997	\$ 150,615	\$ 501
Expenses				
Salaries	294,358	318,396	(24,038)	88
Advertising and Promotion	36,270	29,332	6,938	8
Maintenance	155,980	165,428	(9,448)	46
Administrative	133,934	157,659	(23,725)	44
Utilities	231,900	253,800	(21,900)	71
Professional Fees	15,516	19,116	(3,600)	5
Management Fees	49,356	52,620	(3,264)	15
Management Fees - THA	90,000	90,000	-	25
Insurance	89,448	83,760	5,688	23
Taxes	11,976	17,196	(5,220)	5
Total Expenses	\$ 1,108,738	\$ 1,187,307	\$ (78,569)	\$ 330
Net Operating Income (Loss)	\$ 543,644	\$ 615,690	\$ 72,046	\$ 171
Debt Service (Principal, Interest, and Fees)	137,688	137,688	-	38
Capital Expenditures / Replacement Reserve	397,572	412,005	(14,433)	114
Total Non Operating Expenses	\$ 535,260	\$ 549,693	\$ (14,433)	\$ 153
Net Income	\$ 8,384	\$ 65,997	\$ 57,613	\$ 18

Tampa Housing Authority
Calendar Year 2019 Annual Budget
River Pines - Capital Improvements

Units	300
CY2019	
Replacement Reserve Balance 01/1/2019	\$ 69,786
Funding by Operations	412,005
Total Replacement Reserve Balance	\$ 481,791
Capital Improvements 2019	
HVAC Replace All	14,400
Appliance Replace All	19,200
Floor Covering All	54,000
Extra / Unusual All	11,500
Railing Renovation Pine	15,500
Unit Int. Renovation Pine	158,620
Window Replacement Pine	93,500
Roof Replacement Pine	40,000
Cabinet Matts Pine	5,285
Total 2019 Capital Improvements	\$ 412,005
Replacement Reserves 12/31/2019	\$ 69,786

Tampa Housing Authority
Calendar Year 2019 Annual Budget
MRDC - Meridian Apartments

Category	Budget 2018	Budget 2019	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>280</u>
Revenues				
Gross Potential Rent	\$ 2,575,440	\$ 2,592,846	\$ 17,406	\$ 772
Loss to Lease	(216,972)	-	216,972	-
Vacancy	(117,923)	(129,642)	(11,719)	(39)
Delinquent / Prepaid / Other	(12,120)	(13,020)	(900)	(4)
Total Rental Income	\$ 2,228,425	\$ 2,450,184	\$ 221,759	\$ 729
Other Income	51,300	51,300	-	15
Total Income	\$ 2,279,725	\$ 2,501,484	\$ 221,759	\$ 744
Expenses				
Salaries	307,272	289,800	17,472	86
Advertising and Promotion	34,160	31,560	2,600	9
Maintenance	286,120	320,330	(34,210)	95
Administrative	67,545	112,590	(45,045)	34
Utilities	132,960	134,400	(1,440)	40
Professional Fees	27,096	26,880	216	8
Management Fees	68,400	72,588	(4,188)	22
Management Fees - THA	84,000	84,000	-	25
Insurance	109,896	98,988	10,908	29
Taxes	94,008	105,000	(10,992)	31
Total Expenses	\$ 1,211,457	\$ 1,276,136	\$ (64,679)	\$ 380
Net Operating Income	\$ 1,068,268	\$ 1,225,348	\$ 157,080	\$ 365
Debt Service (Principal, Interest, and Fees)	577,308	577,303	5	172
Capital Expenditures / Replacement Reserve	430,100	493,858	(63,758)	147
Total Non Operating Expenses	\$ 1,007,408	\$ 1,071,161	\$ (63,753)	\$ 319
Net Income	\$ 60,860	\$ 154,187	\$ 93,327	\$ 46

Tampa Housing Authority
 2019 Annual Budget
 Meridian Apartments - Capital Improvements

Units	280
FY2019	
Replacement Reserve Balance 01/1/2019	\$ 347,783
Funding by Operations	493,858
Total Replacement Reserve Balance	\$ 841,641
Capital Improvement 2018-2019	
HVAC Replace All	42,000
Appliance Replace All	23,700
Floor Covering Replace All	66,000
Extra / Unusual All	15,000
Pool Resurface	17,000
Gutter Renovation	37,400
Faces Renovation	35,000
Soffit Renovation	39,200
Siding / Chimney Reno.	134,160
Gate Control Reno	24,000
Termite Treatment	18,000
Railing Reno.	25,398
Landscaping	17,000
Total 2019 Capital Improvements	\$ 493,858
Replacement Reserves 12/31/2019	\$ 347,783

Tampa Housing Authority
2019 Annual Budget
THA Affordable Housing Development Corporation (AHDC)

1. THA Affordable Housing Development Corporation (“AHDC”) was incorporated on September 16, 2004. AHDC is a blended component unit of the Authority. AHDC has the power to act as an instrumentality of the Authority and solicit funds on its behalf to benefit and support the programs and goals of the Authority.
2. The primary purpose of AHDC is to act as General Partner for the Gardens at South Bay, Ltd., a Florida partnership. The Affordable Housing Development Corp. currently owns two buildings.
3. The warehouse located at 1528 North B Street is being utilized by THA as a records storage facility and motor pool.
4. The Center for Affordable Housing building located at 1803 N. Howard Avenue is also owned by AHDC. This building is currently used to house THA’s Department of Labor - YouthBuild program. AHDC will be supporting all the operating and maintenance expenses for this building. YouthBuild pays a monthly, all inclusive rental rate of \$1,000. Additionally, AHDC is earning annual rental income from the “Revive Church “in the amount of \$37,621.
5. AHDC has an operating loss of (\$65,223) which will be funded by the North Tampa Development Corporation.

Tampa Housing Authority
2019 Annual Budget
THA Affordable Housing Development Corp (AHDC)

	2018	2019	Change Positive /
	Budget	Budget	(Negative)
Revenues			
Tenant Rental Income	\$ 30,426	\$ 37,621	\$ 7,195
Non-Dwelling Rent - Youth Build	12,000	12,000	-
Transfer from NTHDC	48,871	65,223	16,352
Total Income	\$ 91,297	\$ 114,844	\$ 23,547
Expenses			
Other Administrative Costs	3,400	4,950	(1,550)
Insurance	4,126	5,894	(1,768)
Maintenance Costs	6,200	5,750	450
Contracted Maintenance Costs	37,300	62,200	(24,900)
Utilities	18,271	14,050	4,221
Management Fees	10,000	10,000	-
Audit Fee	12,000	12,000	-
Total Expenses	\$ 91,297	\$ 114,844	\$ (23,547)

Tampa Housing Authority
2019 Annual Budget
The Gardens at South Bay Apartments Ltd.



Tampa Housing Authority
2019 Annual Budget
The Gardens at South Bay Apartments Ltd.

1. Gardens at South Bay LTD, was formed by a Limited Partnership Agreement dated June 2005. The partnership is a component unit of the Tampa Housing Authority. The general partner is THA Affordable Housing Development Corporation. The special limited partner is Related Corporate XXVII, LLC. The limited partner is Centerline Corporate Partners XXVII, LP. The project is rented to low-income tenants and is operated in a manner necessary to qualify for federal low-income housing credits.
2. The primary purpose of the Partnership is to develop, own and operate an affordable rental housing complex known as The Gardens at South Bay. The development includes 216 units, of which 25 are public housing units, 117 tax credit only units, 54 project based section 8 units and 20 market rate units.
3. On October 1, 2014 the Apartments entered into an agreement with the Stephenson and Moore to act as the management company. A management fee of 3.5 percent of collected rents is being charged for its services and the Authority will collect a 1% management fee based on the collected rents.
4. The operating budget, as prepared by Stephenson and Moore, projects a net operating loss, after debt service and replacement reserves, of \$100,963.
5. A cash flow budget for calendar year 2019 presented by THA management is attached hereto.

Tampa Housing Authority
Calendar Year 2019 Annual Budget
The Gardens At Southbay, Ltd.

	Budget 2018	Budget 2019	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>216</u>
Revenues				
Rental Income	\$ 2,091,180	\$ 2,142,000	\$ 50,820	\$ 826
HUD Subsidy	72,000	60,000	(12,000)	23
Capital Fund	36,000	36,000	-	14
Vacancy	(106,800)	(60,000)	46,800	(23)
Concessions	(9,000)	(9,000)	-	(3)
Total Rental Income	\$ 2,083,380	\$ 2,169,000	\$ 85,620	\$ 837
Other Income	69,840	78,250	8,410	30
Total Revenue	\$ 2,153,220	\$ 2,247,250	\$ 94,030	\$ 867
Expenses				
Salaries	341,001	357,756	(16,755)	138
Maintenance	219,430	278,175	(58,745)	107
Administrative	108,237	143,038	(34,801)	55
Utilities	108,160	105,600	2,560	41
Professional Fees	41,000	44,500	(3,500)	17
Land Lease	17,040	17,040	-	7
Insurance and Taxes	186,984	191,940	(4,956)	74
Management Fees	75,300	82,800	(7,500)	32
Management Fees - THA	21,540	23,400	(1,860)	9
Total Expenses	\$ 1,118,692	\$ 1,244,249	\$ (125,557)	\$ 480
Net Operating Income	\$ 1,034,528	\$ 1,003,001	\$ (31,527)	\$ 387
Debt Services	1,200,456	1,058,484	141,972	408
Replacement Reserves	45,480	45,480	-	18
Extraordinary Maintenance	300,000	-	300,000	-
Total Non Operating Expenses	\$ 1,545,936	\$ 1,103,964	\$ 441,972	\$ 426
Net Income (Loss)	\$ (511,408)	\$ (100,963)	\$ 410,445	\$ (39)

Tampa Housing Authority
 Calendar Year 2019 Annual Capital Budget
 Gardens at South Bay

	CY2019
Replacement Reserve Balance 1/1/2019	\$ 355,252
Additions to Replacement Reserve - 2019	45,480
Total Replacement Reserve Balance	\$ 400,732
Appliances	21,600
Floor Covering	45,600
HVAC	57,000
Building Improvements	48,000
Land improvements	54,000
Total Capital Improvements	\$ 226,200
Replacement Reserve Balance 12/31/2019	\$ 174,532

Tampa Housing Authority

2019 Annual Budget

Osborne Landing Ltd.



Tampa Housing Authority
2019 Annual Budget
Osborne Landing Ltd.

1. Osborne Landing, Ltd. is a Florida Partnership formed on March 3, 1998. The partnership was created to develop and operate a 43 unit apartment project known as Osborne Landing Apartments. The project is rented to low-income tenants and operated in a manner necessary to qualify for federal low-income housing tax credits.
2. On June 11, 2008 NBCD Osborne Inc. transferred its ownership interest to the Tampa Housing Authority (as the “General Partner”). The limited partner is Bank of America Housing Fund III B, L. P. The partnership will operate until December 2038, or until its earlier dissolution or termination.
3. The operating budget, as prepared by the Tampa Housing Authority, projects a negative net operating cash flow, after debt service and capital Improvements, of \$10,073.
4. As defined on the Osborne Landing, LTD partnership agreement, at the end of the tax credit compliance period Tampa Housing Authority had a “buy out option” and acquired the limited partnership interest. This buy out option was exercised on Jan 31, 2016.

Tampa Housing Authority
Calendar Year 2019 Annual Budget
Osborne Landing, Ltd.

Description	2018 Budget	2019 Budget	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>43</u>
Revenues				
Tenant Rental Rent	\$ 240,181	\$ 250,808	\$ 10,627	\$ 486
Vacancy Loss	-	(6,000)	(6,000)	\$ (12)
Section 8 Subsidy	120,000	115,000	(5,000)	\$ 223
Total Revenue	\$ 360,181	\$ 359,808	\$ (373)	\$ 697
Expenses				
Salaries and Benefits	42,242	50,476	(8,234)	\$ 98
Administrative Expenses	33,880	36,550	(2,670)	\$ 71
Tenant and Social Services	1,450	2,250	(800)	\$ 4
Maintenance Salaries / Benefits	52,304	54,060	(1,756)	\$ 105
Maintenance Expenses	22,150	25,500	(3,350)	\$ 49
Contracted Maintenance Expenses	52,300	52,797	(497)	\$ 102
Protective Services Salaries / Benefits	-	3,708	(3,708)	\$ 7
Utilities	18,900	9,380	9,520	\$ 18
General expenses	100,863	103,790	(2,927)	\$ 201
Management Fee - THA	16,000	16,320	(320)	\$ 32
Total Expenses	\$ 340,089	\$ 354,831	\$ (14,742)	\$ 688
Oper Income (Loss) Before Repl Res	\$ 20,092	\$ 4,977	\$ (15,115)	\$ 10
Replacement Reserves	15,050	15,050	-	\$ 29
Net Operating Income (Loss)	\$ 5,042	\$ (10,073)	\$ (15,115)	\$ (20)

Tampa Housing Authority
 Calendar Year 2019 Annual Capital Budget
 Osborne Landing

		CY2019
Replacement Reserve Balance 1/1/2019	\$	60,200
Additions to Replacement Reserve - 2019		15,050
Total Replacement Reserve Balance	\$	75,250
Replace Refrigerators and Stoves		34,000
Radon Fans		10,000
Replace R-22 AC Units		52,320
Total Capital Improvement	\$	96,320
Replacement Reserve Balance 12/31/2019	\$	(21,070)

Tampa Housing Authority
2019 Annual Budget
Belmont Heights I, II, III



Tampa Housing Authority
2019 Annual Budget
Belmont Heights I, II, III

1. Belmont Heights Associates Phase I was formed as a limited partnership to develop and operated an apartment complex of 358 units. Of the total units, the development includes 193 public housing units, 155 tax credit only units and 10 market rate units. 74 public housing units are designed “elderly-only” units. The development has qualified for low-income housing credits.
2. Belmont Heights Associates Phase II was formed as a limited partnership to develop and operated an apartment complex of 201 units. Of total units, the development includes 102 public housing units, 67 low income tax credit units and 32 market rate units. 169 of the 201 units have qualified for low income housing credits.
3. Belmont Heights Associates Phase III was formed as a limited partnership to develop and operate an apartment complex of 266 units. Of the total units, the development includes 96 public housing units and 170 tax credit units. 66 of the tax credit units are PHA Project Based Section 8 Assisted.
4. A cash flow budget for calendar year 2019 presented by Interstate Realty Management Company is attached hereto.

Tampa Housing Authority
 Calendar Year 2019 Annual Budget
 Belmont Heights Phases I, II and III
 (Public Housing Units Only)

Description	Belmont Phase I				Belmont Phase II				Belmont Phase III				Consolidated			
	Budget	Budget 2019			Budget	Budget 2019			Budget	Budget 2019			Budget	Budget 2019		
	2018	Budget	Variance	PUM	2018	Budget	Variance	PUM	2018	Budget	Variance	PUM	2018	Budget	Variance	PUM
Number of Units				193				102				96				391
Revenues																
Rental Revenue	\$ 466,824	\$ 524,376	\$ 57,552	\$ 226	\$ 234,960	\$ 240,024	\$ 5,064	\$ 196	\$ 280,524	\$ 291,768	\$ 11,244	\$ 253	\$ 982,308	\$ 1,056,168	\$ 73,860	\$ 225
HUD Subsidy	455,616	635,856	180,240	275	415,000	498,000	83,000	407	309,032	361,452	52,420	314	1,179,648	1,495,308	315,660	319
Other Income	12,674	14,195	1,521	6	8,141	8,024	(117)	7	8,662	7,506	(1,156)	7	29,477	29,726	249	6
Total Income	\$ 935,114	\$ 1,174,427	\$ 239,313	\$ 507	\$ 658,101	\$ 746,048	\$ 87,947	\$ 610	\$ 598,218	\$ 660,726	\$ 62,508	\$ 574	\$ 2,191,433	\$ 2,581,202	\$ 389,769	\$ 550
Expenses																
Payroll	270,172	274,335	(4,163)	118	213,621	260,648	(47,027)	213	149,389	160,478	(11,089)	139	633,182	695,461	(62,279)	148
Administration and Marketing	37,704	38,825	(1,121)	17	33,710	34,159	(449)	28	25,406	24,130	1,276	21	96,820	97,114	(294)	21
Maintenance	251,265	247,206	4,059	107	212,546	195,610	16,936	160	161,647	155,259	6,388	135	625,458	598,075	27,383	127
Utilities	134,031	133,343	688	58	125,699	131,619	(5,920)	108	70,774	76,544	(5,770)	66	330,504	341,506	(11,002)	73
Management Fee	53,726	66,470	(12,744)	29	36,272	40,955	(4,683)	33	42,046	45,829	(3,783)	40	132,044	153,255	(21,211)	33
Taxes and Insurance	6,053	5,151	902	2	2,575	2,470	105	2	5,626	5,306	320	5	14,254	12,926	1,328	3
Bad Debt	7,439	8,293	854	4	1,384	1,403	19	1	2,439	6,021	3,582	5	11,262	15,717	4,455	3
Total Expenses	\$ 760,390	\$ 773,623	\$ (13,233)	\$ 212	\$ 625,807	\$ 666,865	\$ (41,058)	\$ 544	\$ 457,327	\$ 473,567	\$ (16,240)	\$ 406	\$ 1,843,524	\$ 1,914,054	\$ (70,530)	\$ 405
Net Operating Income (Loss)	\$ 174,724	\$ 400,805	\$ 226,081	\$ 295	\$ 32,294	\$ 79,184	\$ 46,890	\$ 66	\$ 140,891	\$ 187,160	\$ 46,269	\$ 168	\$ 347,909	\$ 667,148	\$ 319,239	\$ 146
Capital Improvements	59,823	60,330	(507)	26	48,864	77,621	(28,757)	63	54,502	79,061	(24,559)	69	163,189	217,013	(53,824)	46
Total Nonoperating Expenses	\$ 59,823	\$ 60,330	\$ (507)	\$ 26	\$ 48,864	\$ 77,621	\$ (28,757)	\$ 63	\$ 54,502	\$ 79,061	\$ (24,559)	\$ 69	\$ 163,189	\$ 217,013	\$ (53,824)	\$ 46
Net Income (Loss)	\$ 114,901	\$ 340,474	\$ 225,573	\$ 147	\$ (16,570)	\$ 1,563	\$ 18,133	\$ 1	\$ 86,389	\$ 108,098	\$ 21,709	\$ 94	\$ 184,720	\$ 450,135	\$ 265,415	\$ 96

Tampa Housing Authority
2019 Annual Budget
Oaks at Riverview



Tampa Housing Authority
2019 Annual Budget
Oaks at Riverview

1. RTD Phase I, LTD was formed on September 13, 2002 as a limited partnership, for the purpose of constructing and operating a low-income residential housing complex consisting of 250 rental units, of which 205 are public housing units and 45 are project-based Section 8 units. The apartment complex operates under the name of Oaks at Riverview.
2. The partnership and the Tampa Housing Authority have entered into a Regulatory and Operating Agreement for the public housing units to receive operating subsidy from the Department of Housing and Urban Development (HUD). The agreement covers 205 units and has a term of 40 years from the date of occupancy of the public housing units.
3. The property is managed by Edgewood Management Corporation, an affiliate of one of the partners of the General Partner.
4. A cash flow budget for calendar year 2019 presented by Edgewood Management is attached hereto.
5. The operating budget, as prepared by Edgewood Management, projects a net operating income of \$51,252.

Tampa Housing Authority
 2019 Annual Budget
 Oaks at Riverview
 (Public Housing Units Only)

Description	Budget 2018	Budget 2019	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>205</u>
Revenues				
Rental Income	\$ 636,660	\$ 621,600	\$ (15,060)	\$ 259
HUD Subsidy	488,316	503,700	15,384	195
Vacancies	(7,958)	(9,324)	(1,366)	(5)
Total Rental Income	\$ 1,117,018	\$ 1,115,976	\$ (1,042)	\$ 449
Other Income	15,492	17,004	1,512	5
Total Revenue	\$ 1,132,510	\$ 1,132,980	\$ 470	\$ 454
Expenses				
Administration and Marketing	409,485	383,102	26,383	165
Maintenance	235,311	224,752	10,559	99
Utilities	171,450	155,181	16,269	64
Management Fee	91,020	91,020	-	37
Taxes and Insurance	173,326	227,673	(54,347)	68
Total Expenses	\$ 1,080,592	\$ 1,081,728	\$ (1,136)	\$ 433
Net Income (Loss)	\$ 51,918	\$ 51,252	\$ (666)	\$ 21

Tampa Housing Authority
2019 Annual Budget
Ella at Encore Apartments



Tampa Housing Authority
2019 Annual Budget
Ella at Encore Apartments

1. The Ella at Encore, LP, a limited partnership was formed by the Authority in 2011 to develop, construct, and operate The Ella at Encore (Ella) apartments. Ella is a single seven story building with 4 stories of mixed income, elderly residential apartments, totaling 160 units, over a 3 story amenity base consisting of a 262 space parking structure and approximately 5,000 square feet of retail space on the ground floor.
2. Ella, located on Lot 3 within the Authority's Central Park Village Redevelopment area, known as The Encore District in downtown Tampa, is the first of five planned mixed financed residential project in the development area. The Encore is a 12 city block mixed-use master planned community developed by Central Park Development Group, LLC, a partnership between the Authority and Bank of America CDC.
3. Ella is managed by JMG Realty, an independent property management company contracted by the partnership.
4. A cash flow budget for calendar year 2019 presented by Ella management is attached hereto.
5. The operating budget, as prepared by Ella, projects a net operating cash flow after debt service, replacement reserves and capital expenditures of \$30,796.

Tampa Housing Authority

2019 Annual Budget

Ella at Encore, LP

Description	2018 Budget	2019 Budget	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>160</u>
Revenues				
Rental Income	\$ 1,379,465	\$ 1,421,051	\$ 41,586	\$ 8,882
Vacancy	(39,924)	(41,362)	(1,438)	(259)
Total Rental Income	\$ 1,339,541	\$ 1,379,689	\$ 40,148	\$ 8,623
Other Income	13,480	12,256	(1,224)	77
Total Revenue	\$ 1,353,021	\$ 1,391,945	\$ 38,924	\$ 8,700
Expenses				
Salaries	336,360	344,479	(8,119)	2,153
Administrative Expenses	86,709	89,033	(2,324)	556
Management Fees	54,121	69,595	(15,474)	435
Legal / Professional	15,808	14,038	1,770	88
Utilities	289,738	274,802	14,936	1,718
Maintenance Supplies and Contracts	147,170	145,680	1,490	911
Property Insurance / Tax	108,316	106,264	2,052	664
Total Cost of Operations	\$ 1,038,222	\$ 1,043,891	\$ (5,669)	\$ 6,524
Net Income (Loss) from Operations	\$ 314,799	\$ 348,054	\$ 33,255	\$ 2,175
Bonds Payable - Interest	74,961	74,961	-	469
THA Land Note	63,876	63,876	-	399
THA NSP2	259	259	-	2
THA Equity	31,884	31,890	(6)	199
THA RHF Funds	497	497	-	3
City Home Loan	250	250	-	2
NSP1 - City of Tampa	96	96	-	1
FHLBSF AHP Funds	96	96	-	1
Debt Service - Fees	81,829	89,329	(7,500)	558
Replacement Reserves	56,004	56,004	-	350
Total Non Operating Expenses	\$ 309,752	\$ 317,258	\$ (7,506)	\$ 1,983
Net Income (Loss)	\$ 5,047	\$ 30,796	\$ 25,749	\$ 15

Tampa Housing Authority
 2019 Annual Budget
 Ella At Encore, LP

Units	160
CY2019	
Revenues	\$ 280,231
Additions to Replacement Reserve	56,004
Total Replacement Reserve Balance	\$ 336,235
Capital Improvement 2019	
Buildings	60,000
Miscellaneous Fixed Assets	11,191
Total Capital Improvement	\$ 71,191
Replacement Reserve Balance 12/31/2019	\$ 265,044

Tampa Housing Authority
2019 Annual Budget
Trio at Encore Apartments



Tampa Housing Authority
2019 Annual Budget
Trio at Encore Apartments

1. The Trio at Encore, LP, a limited partnership was formed by the Authority in 2012 to develop, construct, and operate The Trio at Encore (Trio) apartments. Trio is a mixed income, family residential apartment complex consisting of one 6 story building with 5 floors of residential units and one 5 story building consisting of 4 floors of residential units, totaling 141 units, over a 1 story amenity base consisting of a 262 space parking structure and approximately 5,000 square feet of retail space on the ground floor.
2. Trio, located on Lot 7 within the Authority's Central Park Village Redevelopment area, known as The Encore District in downtown Tampa, is the second of five planned mixed financed residential project in the development area. The Encore is a 12 city block mixed-use master planned community developed by Central Park Development Group, LLC, a partnership between the Authority and Bank of America CDC.
3. Trio is managed by JMG Realty, an independent property management company contracted by the partnership.
4. A cash flow budget for calendar year 2019 presented by Trio management is attached hereto.
5. The operating budget, as prepared by Trio, projects a net income operating loss after debt service, replacement reserves and capital expenditures of \$93,319.

Tampa Housing Authority
2019 Annual Budget
Trio at Encore, LP

Description	2018 Budget	2019 Budget	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>141</u>
Revenues				
Gross Potential Rent	\$ 1,628,472	\$ 1,694,733	\$ 66,261	\$ 12,019
Vacancy	(88,925)	(92,236)	(3,311)	(654)
Total Rental Income	\$ 1,539,547	\$ 1,602,497	\$ 62,950	\$ 11,365
Other Income	161,712	156,806	(4,906)	1,112
Total Revenue	\$ 1,701,259	\$ 1,759,303	\$ 58,044	\$ 12,477
Expenses				
Salaries	362,274	365,331	(3,057)	2,591
Administrative Expenses	88,885	87,763	1,122	622
Management Fee	80,049	70,374	9,675	499
Asset Management Fee	12,000	12,000	-	85
Legal / Professional	16,460	14,196	2,264	101
Utilities	320,963	268,819	52,144	1,907
Maintenance Supplies and Contracts	132,601	130,804	1,797	928
Property Insurance / Tax	248,194	194,478	53,716	1,379
Total Expenses	\$ 1,261,426	\$ 1,143,765	\$ (117,661)	\$ 8,112
Net Operating Income	\$ 439,833	\$ 615,538	\$ 175,705	\$ 4,366
New Perm Note - Interest	168,096	168,096	-	1,192
THA Land Note	34,203	34,203	-	243
THA NSP2	341	341	-	2
THA Equity	69,278	69,278	-	491
THA RHF Funds	282	282	-	2
City Home Loan	20,003	20,003	-	142
NSP1 City of Tampa	250	250	-	2
FHLBSF AHP Funds	62,942	62,942	-	446
Debt Service - Fees	114,468	114,468	-	812
Replacement Reserves	49,356	49,356	-	350
Total Non Operating Expenses	\$ 519,219	\$ 519,219	\$ -	\$ 3,682
Net Income (Loss)	\$ (79,386)	\$ 96,319	\$ 175,705	\$ 683

Tampa Housing Authority
 2019 Annual Budget
 Trio at Encore, LP

Units	141
CY2019	
Replacement Reserve Balance 1/1/2019	\$ 11,094
Additions to Replacement Reserve	49,356
Total Replacement Reserve Balance	\$ 60,450
Capital Improvement 2019	
Miscellaneous Fixed Assets	146,496
Total Capital Improvement	\$ 146,496
Replacement Reserve Balance 12/31/2019	\$ (86,046)

Tampa Housing Authority
2019 Annual Budget
Reed at Encore Apartments



Tampa Housing Authority
2019 Annual Budget
Reed at Encore Apartments

1. The Reed at Encore, LP, a limited partnership was formed by the Authority in 2012 to develop, construct, and operate The Reed at Encore (Reed) apartments. Reed is a mixed income, elderly residential apartment complex consisting of one 7 story building with 5 floors of residential units totaling 158 units, over a 1 story amenity base consisting of a 225 space parking structure and approximately 5,000 square feet of retail space on the ground floor.
2. Reed, located on Lot 4 within the Authority's Central Park Village Redevelopment area, known as The Encore District in downtown Tampa, is the third of five planned mixed financed residential project in the development area. The Encore is a 12 city block mixed-use master planned community developed by Central Park Development Group, LLC, a partnership between the Authority and Bank of America CDC.
3. Reed is managed by JMG Realty, an independent property management company contracted by the partnership.
4. A cash flow budget for calendar year 2019 presented by Reed management is attached hereto.
5. The operating budget, as prepared by Reed, projects a net operating loss after debt service, replacement reserves and capital expenditures of \$83,342.

Tampa Housing Authority
2019 Annual Budget
Reed at Encore, LP

Description	2018 Budget	2019 Budget	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>158</u>
Revenues				
Gross Potential Rent	\$ 1,577,273	\$ 1,663,674	\$ 86,401	\$ 10,530
Vacancy	(47,319)	(49,911)	(2,592)	(316)
Total Rental Income	\$ 1,529,954	\$ 1,613,763	\$ 83,809	\$ 10,214
Other Income	12,934	13,716	782	87
Total Revenue	\$ 1,542,888	\$ 1,627,479	\$ 84,591	\$ 10,301
Expenses				
Salaries	330,712	332,487	(1,775)	2,104
Administrative Expenses	72,858	72,733	125	460
Management Fees	73,716	65,098	8,618	412
Asset Management Fee	12,000	12,000	-	76
Legal / Professional	15,772	13,052	2,720	83
Utilities	273,169	256,023	17,146	1,620
Maintenance Supplies and Contracts	108,997	127,965	(18,968)	810
Property Insurance / Tax	120,394	117,332	3,062	743
Total Expenses	\$ 1,007,618	\$ 996,690	\$ 10,928	\$ 6,308
Net Operating Income (Loss)	\$ 535,270	\$ 630,789	\$ 95,519	\$ 3,992
New Perm Note - Interest	203,885	203,885	-	1,290
THA Construction Loan	299,534	299,534	-	1,896
THA Land Note	44,902	44,902	-	284
THA Equity	42,863	42,863	-	271
THA RHF Funds	67,651	67,651	-	428
Replacement Reserves	55,296	55,296	-	350
Total Non Operating Expenses	\$ 714,131	\$ 714,131	\$ -	\$ 4,520
Net Income (Loss)	\$ (178,861)	\$ (83,342)	\$ 95,519	\$ (527)

Tampa Housing Authority
 2019 Annual Budget
 Reed at Encore, LP

Units	158
CY2019	
Replacement Reserve Balance 1/1/2019	\$ 152,104
Additions to Replacement Reserve	55,296
Total Replacement Reserve Balance	\$ 207,400
Capital Improvement 2019	
Office Furniture & Equipment	2,600
Miscellaneous Fixed Assets	10,000
Total Capital Improvement	\$ 12,600
Replacement Reserve Balance 12/31/2019	\$ 194,800

Tampa Housing Authority
2019 Annual Budget
Tempo at Encore Apartments



Tampa Housing Authority 2019 Annual Budget Tempo at Encore Apartments

1. The Tempo at Encore, LP, a limited partnership was formed by the Authority in 2012 to develop, construct, and operate The Tempo at Encore (Tempo) apartments. Tempo is a single seven story building containing 203 units of mixed-income housing, with one, two, three- and four-bedroom apartment floor plans. These apartments stand over a 3-story amenity base consisting of a 262 space parking structure and approximately 5,000 square feet of retail space on the ground floor.
2. Tempo is located on Lot 2 within the Authority's Central Park Village Redevelopment area, aka The Encore District in downtown Tampa. Tempo was the first of five planned mixed-financed residential project in the development area. The Encore is a 12 city block mixed-use master planned community developed by Central Park Development Group. LLC, a partnership between the Authority and Bank of America CDC.
3. Tempo is managed by JMG Realty, an independent property management company contracted by the partnership.
4. A cash flow budget for calendar year 2019 presented by Tempo management is attached hereto.
5. The operating budget, as prepared by Tempo, projects a net operating cash flow after debt service, replacement reserves and capital expenditures of \$283,802.

Tampa Housing Authority
2019 Annual Budget
Tempo at Encore, LP

Description	Budget 2018	Budget 2019	Variance Positive / (Negative)	PUM 2019
Number of Units				<u>203</u>
Revenues				
Gross Potential Rent	\$ -	\$ 2,459,268	\$ 2,459,268	\$ 12,115
Vacancy	-	(133,884)	(133,884)	(660)
Total Rental Income	\$ -	\$ 2,325,384	\$ 2,325,384	\$ 11,455
Other Income	-	151,499	151,499	746
Total Revenue	\$ -	\$ 2,476,883	\$ 2,476,883	\$ 12,201
Expenses				
Salaries	-	396,633	(396,633)	1,954
Administrative Expenses	-	97,650	(97,650)	481
Management Fee	-	99,075	(99,075)	488
Asset Management Fee	-	12,000	(12,000)	59
Legal / Professional	-	16,556	(16,556)	82
Utilities	-	327,831	(327,831)	1,615
Maintenance Supplies and Contracts	-	144,514	(144,514)	712
Property Insurance / Tax	-	345,798	(345,798)	1,703
Total Expenses	\$ -	\$ 1,440,057	\$ (1,440,057)	\$ 7,094
Net Operating Income	\$ -	\$ 1,036,826	\$ 1,036,826	\$ 5,108
Interest On Mortgage/Bonds Payable	-	681,972	(681,972)	3,359
Replacement Reserves	-	71,052	(71,052)	350
Total Non Operating Expenses	\$ -	\$ 753,024	\$ (753,024)	\$ 3,709
Net Income (Loss)	\$ -	\$ 283,802	\$ 283,802	\$ 1,398

Tampa Housing Authority
 2019 Annual Budget
 Tempo at Encore, LP

Units	141
CY2019	
Replacement Reserve Balance 1/1/2019	\$ -
Additions to Replacement Reserve	71,052
Total Replacement Reserve Balance	\$ 71,052
Capital Improvement 2019	
No Items Budgeted	-
Total Capital Improvement	\$ -
Replacement Reserve Balance 12/31/2019	\$ 71,052

TAMPA HOUSING AUTHORITY

DATE: March 20, 2019

TO: Board of Commissioners

FROM: Susi Begazo-McGourty, SVP / CFO

THROUGH: Jerome D. Ryans, President/CEO

RE: Resolution # 2019-4118 // THA Annual Budget FY 2019 - 2020

The attached Resolution is required to establish the THA Annual Budget as presented for Fiscal Year April 1, 2019 ~ March 31, 2020.

This budget presents revenues, expenses and capital items in accordance with RADs requirements. We have prepared the most accurate and complete budget making certain logical assumptions of known costs and programs.

As a summary, we have reduced our budget revenue projections and recommend the use of certain reserves to continue to provide adequate service to our residents and constituents.

We pledge to keep you updated as new notices are received from H.U.D.

**TAMPA HOUSING AUTHORITY OF THE CITY OF TAMPA
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2019-4118

The Board of Commissioners is requested to approve the above-referenced resolution in order to:

A RESOLUTION TO APPROVE THE ANNUAL BUDGET FOR FISCAL YEAR ENDING MARCH 31, 2020. AS PRESENTED BY THE PRESIDENT/CEO, JEROME D. RYANS, FOR REVIEW BY THE BOARD OF COMMISSIONERS.

2. Who is making request:

- A. Entity: THE TAMPA HOUSING AUTHORITY OF THE CITY OF TAMPA
- B. Project: FY2019-2020 ANNUAL BUDGET
- C. Originator: SUSI BEGAZO-MCGOURTY

3. Cost Estimate (if applicable):

N/A

Narrative:

Whereas, The Housing Authority of the City of Tampa, Florida has proposed expenditures necessary to support efficient and economical operations; and

Whereas, the Board received the FY2019-2020 Annual Proposed Budget at the March 20, 2019 Board meeting review and the Board has subsequently reviewed the Annual Budget document as adjusted for HUD updates; and

The Board hereby authorizes the Annual Budget FY2019-2020 in its entirety.

Attachments (if applicable): THA Annual Budget FY2019-2020

TAMPA HOUSING AUTHORITY
RESOLUTION NO. 2019-4118

A RESOLUTION TO APPROVE THE ANNUAL BUDGET FOR FISCAL YEAR ENDING MARCH 31, 2020, AS PRESENTED BY THE PRESIDENT/CEO, JEROME D. RYANS, FOR REVIEW BY THE BOARD OF COMMISSIONERS.

Whereas, The Housing Authority of the City of Tampa, Florida has proposed expenditures necessary to support efficient and economical operations; and

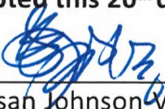
The Board hereby authorizes the Annual Budget FY2019-2020 in its entirety:

1. A Low Income Public Housing Department annual budget for operating expenses of \$498,608.
2. The RAD Properties consolidated budget for operating expenses of \$10,683,983.
3. Assisted Housing Voucher Program annual operating budget of \$95,272,182 which includes admin expenses in the amount of \$6,996,901.
4. North Tampa Development Corp annual operating budget of \$8,039,797.
5. Program and Property Services annual budget of \$1,432,669.
6. Palm Terrace annual operating budget of \$1,776,031.
7. Cedar Pointe annual operating budget of \$589,498.
8. Meridian River Development Corp. annual operating budget of \$3,193,192.
9. Gardens at South Bay annual operating budget of \$1,244,249.
10. Osborne Landing, LTD annual operating budget of \$267,805.
11. The Ella at Encore annual operating budget of \$1,043,891.
12. The Trio at Encore annual operating budget of \$1,143,765.
13. The Reed at Encore annual operating budget of \$996,690.
14. The Tempo at Encore annual operating budget of \$1,440,057.
15. All administrative and operating programs of the Tampa Housing Authority.

In making these commitments, the Board additionally reaffirms its fiscal policy guidance that all programs must be managed within available resources.

NOW, THEREFORE BE IT RESOLVED THAT the Board of Commissioners of The Housing Authority of the City of Tampa hereby approves the Annual Budget for Fiscal Year Ending March 31, 2020 as presented by the President/CEO and authorizes the Chairperson to sign H.U.D.'s required budget approval form.

Adopted this 20th day of March 2019.



Susan Johnson Velez, *Chairperson*



Jerome D. Ryans, *President/CEO*



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March 20, 2019

TO: Board of Commissioners
FROM: Susi Begazo-McGourty, Sr. VP / CFO
THROUGH: Jerome D. Ryans, President / CEO
SUBJECT: Budget FY2019–2020

I am pleased to present the Tampa Housing Authority's preliminary budget proposal for fiscal year 2020. The management and staff prepared this budget based on: 1) The Authority's Strategic Plan, 2) The planned West River Development RAD Conversions, and 3) The sustainability of the Authority.

The purpose of this document is to provide the Board, staff and other stakeholders with a comprehensive budget for the upcoming fiscal year.

THA's highest priorities under the Strategic Plan are to create more affordable housing; promoting quality communities, and improving quality of life for individuals and families residing in THA housing or receiving rental assistance through vouchers.

If approved, the proposed THA staff capacity, including capital and grant-funded positions, will total 222 full-time equivalents (FTEs) in the FY19-20 Budget.

During FY2020

THA and its subsidiaries will provide service to residents using a public-private market platform. The authority will continue to help our families achieve economic self-sufficiency with focus on case management, youth and senior programs which are designed to improve their lives. THA continues to find ways to assist our residents, one such partnership is Job Plus Initiative Program. The purpose of the Jobs Plus is to develop job-driven approaches to increase earnings and advance employment outcomes for residents at Robles Park.

Rental Assistance Demonstration (RAD) Conversions

During FY2019, the Authority completed the RAD conversion of the Renaissance at West River, a senior development with 160 units and the demolition of 670 units at North Boulevard. During FY2020, the Authority anticipates the RAD conversion of the Mary Bethune Hi-Rise a 150 senior development and Cedar Pointe with 21 RAD Units. By the end of FY2020, the Authority anticipates it will no longer have any public housing units in its portfolio with the exception of the Hope VI sites and Gardens at South Bay.

The Budget

The Fiscal Year budget is presented in the same format required by HUD for the Financial Data Schedule. Public Group which includes the Low Income Program, the Assisted Housing Program and Corporate Overhead. The Business Activities Group includes the THA Development, Cedar Pointe, Homeownership Program and Palm



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Terrace. The Blended Component Units include the RAD Properties, Meridian River, North Tampa Development Corp and Assisted Housing Development Corp.

The proposed budget for FY2020 is \$475M. Operating expenses total \$459M and an operating income of \$16M. For FY2020 the Agency projects \$26.3M in reserves. The restricted reserves are \$18.5M or 70% and the unrestricted reserves are \$7.8M or 30%. (Notice that our Non-Profit NTHDC has reserves of \$10.8M which should be considered unrestricted. The Board and THA's management have voluntarily agreed to restrict \$3M of the \$10.8M).

As in prior years, majority of THA's operating revenues is coming from federal financial assistance to provide affordable housing. The federal government Housing Assistance Payments (HAP) funds are \$424M of the total revenue. Rental income of \$10.2M is expected to be collected. Also included in FY2020 budget is \$8 million in Capital Funds to be used in development activity.

The proposed FY2020 budgeted expenditures include \$424M in Housing Assistance Payments (HAP) to PBCA Contract and the Section 8 HCV landlords and \$10.9M in RAD Rents. Administration expense of \$34M are comprised mainly of salary and benefits \$15.7M. Maintenance expenses of \$1.6M. General Expenses are budgeted at \$9.2M. All administrative expenses including property management salaries are budgeted in the administration line item. General expense category includes THA's insurance premium.

Financial Management

The Authority's accounts are organized on the basis of funds, each of which are considered a separate accounting entity and has a separate set of self-balancing accounts comprised of its assets, liabilities, net assets, revenues and expenses. The financial statements of the Authority are reported in conformity with Generally Accepted Accounting Principles ("GAAP") as applied to government units.

The Authority has developed an internal control structure to ensure that the Authority's assets are managed honestly and efficiently. Internal controls are subject to periodic evaluation by management and independent auditors. In addition to management, budgetary, debt, cash management and risk management controls are in place. The Authority's automated systems provide allowances for purchase orders based on budgets and accounts.

Subsidy Projections

Each RAD property is budgeted for maximum RAD Contract Rent. A 3% vacancy loss was calculated for all properties. Assumption of 2.9% Operating Cost Adjustment Factor (OCAF) for all properties (OCAFs are annual factors used primarily to adjust rents);

Management fee paid to THA was established as 8% of total revenue;



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Replacement reserves were set amounts established within each property's Physical Condition Assessment (PCA) plan and include an inflation factor of 2.5% each year;

At the Federal level, HUD started prorating HCV Program administrative fees in FY2008 and continued this through subsequent years. This reduced funding level is anticipated to continue through FY2020.

During FY2020, management and HCV administrative fees used a projected proration of 78%. For the FY2019 budget, the lease-up rate is projected to be 98%. For FY2020, the HCV management fee contribution to the Corporate Overhead (CO) is \$1.8M an increase of \$470K from prior year. The program will be earning \$956K in admin fees as a result of THA's RAD conversions.

Future Strategies

Our highest priorities are guided by THA's Strategic Plan, 1) expanding affordable housing opportunities; 2) promoting quality communities, including maintaining and updating our housing stock through the RAD program; and, 3) improving quality of life and opportunity for children, youth and their families.

THA's Strategic Plan is expected to be the focus of the Agency. Its key objectives are measurable actions that guide our policies and investment in pursuit of accomplishing those strategic directions.

Expanding Housing Opportunities/Increasing Affordable Housing

THA serves more people by using our additional resources in NTHDC in ways that have the biggest impact on increasing Tampa's affordable housing choices. During FY2020 we are investing \$2.6M in The Encore properties including the wellness center at the Reed, Technology Park at the Ella, Chiller Plant and member loan to the CPDG LLC. Approximately \$1.5M of this amount was budgeted but not spent during FY2019.

Currently, THA is leading an exciting, comprehensive revitalization encompassing approximately 150 acres along the Hillsborough River in the West River community, a mixed-use mix of older public and private commercial and residential properties. When completed over ten years in as many as eighteen phases, the revitalized community will include full replacement of 820 public housing units with RAD plus 300 tax-credit units and approximately 2,230 market-rate rental or for-sale units for a total of approximately 3,350 units. In addition to the housing, there will be new or renovated schools, parks and other services and retail and professional office space. THA will be co-developer and owner of eight phases containing mixed-income rental housing, with projected closings over the next five years. The development cost of the entire revitalization plan is projected to be at least \$500 million.

Below are highlights of THA's work plans for FY2020:

- Complete the construction of the Renaissance at West River, the first new building at the West River Development, to house 160 seniors by end of 2020.
- THA has developed a full conceptual West River master plan with its public and private sector partners, relocated all residents from the public housing sites, and selected a Master Developer. THA has partnered with Related



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Florida to form West River Development Group, LLC (WR) as the master development entity. Through this partnership, 150 units in the Mary Bethune High-rise will be rehabilitated through a RAD conversion expected to close by June 2019.

- During FY2020 the RAD closing of T3-The Boulevard at West River (250 units) is projected for September 2019. T2 (124 units) with an expected closing of November 2019.(Please see the RAD Conversions- Group #4 on the FY20 budget book)

Housing Choice Voucher Program Growth

- Monitor the effectiveness of the 1601 increase in the Voucher Managements in connection to the RAD conversion implemented in during FY2018. Evaluate the effectiveness and sufficiency of the increased PBV (Project Base Vouchers) by monitoring factors such as leasing success rates, rent burden, average gross rents, and vacancy rates.
- Work with the Veterans Administration (VA) to identify and implement strategies that will help THA increase utilization of vouchers for homeless veterans. By the end of 2019 THA expects to assist 783 veterans through the VASH program.
- Increase THA's ability to efficiently provide housing search assistance, security deposit assistance and mitigation funds as methods to increase leasing success for more voucher holders.

Financial Stability and Operational Efficiency:

- THA manages its resources to maximize the impact and cost-effectiveness of its operations as well as the value and longevity of its assets. THA focuses on strengthening its financial condition, streamlining service-delivery, and being good stewards of the public trust to best serve people now and into the future.

Provide High Quality Housing / Maintaining and updating our housing stock

- Maximize the longevity of THA's assets by expanding the Preventive Maintenance program to include all properties and implementing a Yardi system based mobile inspections.

Strengthen community through enhanced security

- Engage with residents to support safe communities by working with the Tampa Police Department Community Police Team Officers, to enhance safety and security in THA's developments and neighborhoods. Robles Park and J.L. Young have implemented a Protective Service Program.



Support access to work readiness and job opportunities

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- The purpose of the Jobs Plus Initiative program is to develop job-driven approaches to increase earnings and advance employment outcomes through work readiness, employer linkages, job placement, educational advancement technology skills, and financial literacy for residents. Jobs Plus Initiative program addresses poverty among residents by incentivizing and enabling employment through income disregards for working families, and a set of services designed to support work including employer linkages, job placement and counseling, educational advancement, and financial counseling. The Jobs Plus Initiative program consists of three core components which include: employment-related services, financial incentives, and community support for workforce.

Budget Process

The budget process for the Authority is one that occurs throughout the year. Once a budget is proposed, staff members continue to monitor expenditures against the budget and make adjustments as deemed appropriate. The process of producing a proposed budget for the Board's consideration and approval is a subset of the larger process and covers a period of time about three (3) months in length.

We believe the budgeting process has been conservative and completed in a responsible manner in light of the Authority's challenges, internal realities, and the external environment.

This budget proposal was prepared based on the Agency's mission and priorities mandated by the Board of Commissioners and the Strategic Plan articulated by the staff.

We look forward to discussion about the submitted budget.

Susi Begazo-McGourty, Sr. VP / CFO

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TAMPA HOUSING AUTHORITY

Glossary of Terms

ACC - Annual Contribution Contract

AMP - Asset Management Program

Asset Repositioning Fee - Eligible fee for units removed from inventory.

Assisted Housing / Housing Choice Voucher Program / Section 8 Program - Utilizes existing privately owned family rental housing units to provide decent and affordable housing to low-income families. Funding of the program is provided by federal annual housing assistance contributions from HUD, which provide for the approved landlord contract rent and the rent paid by the tenant.

Capital Fund / Comprehensive Grant Program – Annual allotment of funding from HUD which allows for the development and modernization of low-income public housing units.

CO - Corporate Overhead

EPC - Energy Performance Contract: Implementation of energy conservation improvements to produce consumption reduction and cost savings. There are certain restrictions for use of savings.

HCV - Housing Choice Voucher

Hope VI Projects - Community redevelopment projects involving public / private partnerships supported by competitively awarded Hope VI federal grants. Two mixed-income communities are currently being developed – Belmont Heights and The Oaks.

HOPWA - Housing of People With Aids

Housing Assistance Payments (HAP) – Funds received from HUD that ultimately go to the landlord as partial payment for the tenant's rent.

HUD - U.S. Department of Housing and Urban Development

HUD Operating Subsidy /HUD PHA Operating Grants - Primary source of LIPH funding comes from HUD; should cover net operating costs of program. Funding level may not be 100%, which means funding will not fully cover program costs.

FDS - Financial Data Schedule: HUD - prescribed format which provides complete income statement and balance sheet information for all financial entities; prepared quarterly.

LIPH - Low Income Public Housing program provides decent and affordable housing to low income families at reduced rents. Properties are owned, maintained, and managed by the Authority.

NOFA - HUD's Notice of Funding Availability

Other Federal Grants - Supportive Services grants: homeless assistance grants.

PEL - Project Expense Level

PHA - Public Housing Authority

PUM - Per Unit Month Cost

RAD - Resident Assistance Demonstration

REAC - Real Estate Assessment Center: determines the financial soundness of Public Housing Authorities and multi-family properties.

Shelter PLUS - Housing for People with Physical and Mental Disabilities.

State / Local Grants - State of Florida Dept. of Juvenile Justice; City of Tampa Community Development Block Grant

Tenant Income - Mostly in the form of rent from residents based on income levels.

VADM - Administrative Fees and Expenses for Voucher Program

VASH Program - Veteran Programs

Tampa Housing Authority 2019 – 2020 Annual Budget Bullet-Point Summary

Overall assumptions used in preparing the budget:

1. Salary Allocations and staffing levels were based on actual employment allocations and information as of end of January 2019. Known open positions were also factored into each department/property budget;
2. A two percent (2%) salary increase was included in the budget for any potential cost of living adjustments or merit-based pay increases which may occur during 2019-20;
3. An average seven percent (7%) increase in health insurance was also factored in to the budget;

RAD Properties

RAD Overall Assumptions

1. Each property is budgeted for maximum RAD rent based on 100% occupancy of the entire year. Then a 3% vacancy loss was calculated for all properties;
2. Assumption of 2.9% Operating Cost Adjustment Factor (OCAF) for all properties (OCAFs are annual factors used primarily to adjust rents);
3. Management fee paid to THA was established as 8% of total revenue;
4. Replacement reserves were set amounts established within each property's Physical Condition Assessment (PCA) plan and include an inflation factor of 2.5% each year;
5. Bad debt was budgeted for this year (was not budgeted for in prior year);
6. In accordance with our new emphasis on using NTHDC funds for development activities certain allowable resident expenses, which we funded with NTHDC funds in prior years, are now being funded by the RAD properties. New line items you will notice under the "Other Out Flow" section include amounts for Resident Enrichment programs and the funding of the Oaks at Riverview youth programs.
7. As a result of these changes some RAD properties show negative net cash based on the budgeted activities for the year. We believe this better reflects the services being provided to our residents.

Low Income Public Housing (LIPH)

1. Operating Subsidy ended in December 2018 for North Blvd. and April 2019 for Mary Bethune. Therefore, no subsidy income will be earned for 2019-20 and all expenses will be funded with prior year reserves earned by these properties;
2. Expenses being supported include 50% of salaries/benefits for one project manager working on the West River project and salaries/benefits for 6 Case Managers. Additionally, we have budgeted \$35,000 for RAD consulting fees and other miscellaneous expenses.

Assisted Housing Voucher Program

1. Increase in administrative fee rate used for budgeting (78% vs. 75% in prior year) as well as increase in number of vouchers led to increase in overall program revenue;
2. Above noted increases led to increase in salary/benefit and management fee expenses (funds corporate overhead).
3. Increase in management fees charged versus previous years amounts. This increase helps reduce the amount required of the RAD program to help fund THA's corporate overhead. However, amount charged to the program for bookkeeping remains below amount allowed.
4. Overall budget projects a \$174,229 deficit which will be covered by use of administrative reserves (currently held by HUD).

Program and Property Services (PPS)

Summary

1. Change in the method used to fund programs this year (shift of support from NTHDC to RAD properties);
2. Shifted over \$65,000 from NTHDC budget to PPS budget (these amounts are being charged to the RAD properties this year);
3. Combined sheet includes PPS department, Oaks at Riverview Community Center, the Boys and Girls Club building, and the PPS fundraising program.

PPS Department (only)

- Annual Events are now being funded directly by the RAD properties;
- Shifted over \$65,500 of expenses from NTHDC budget to PPS budget for annual events (events such as Senior Cabaret and MLK Parade);
- This year annual events are being funded by the RAD properties as well as PPS salary/benefits;

- Remaining expenses (utilities, insurance, office supplies, etc.) funded by NTHDC.
- Once the shift of expenses is taken into account budget only reflects a \$16,337 increase in expenses.

Oaks at Riverview Community Center (ORCC)

- Funded primarily by the RAD properties in the current year (was NTHDC in the prior year);
- Other sources of income include tuition charges and funding from Radiant Child Academy;
- Overall \$23,545 increase in expenses primarily related to increase in health care, maintenance, and youth program costs.

Boys and Girls Club Building

- This budget is fully funded by NTHDC and generally includes operations and upkeep of facility only (no salaries);
- Decrease in overall budget expenses of \$40,026 primarily attributable to HVAC work budgeted last year which was partially completed during the 2018-19 fiscal year.

Center for Affordable Homeownership

- Sources of income include the City of Tampa, National Community Reinvestment Coalition (NCRC); and charges for participants. Remaining amount is split between Assisted Housing program and NTHDC;
- Decrease in expenses totaling \$64,235 primarily attributable to reduction in percentage of one person's salary (charged to different program).

Grant Program

1. Capital Grant program revenues have been on steady decline since the conversion of majority of eligible properties to RAD program;
2. Current budget reflects remaining funds from Capital Grants for the 2015 – 2018 calendar years. No budget has been included for the 2019 year as no amount has been approved as of March 31, 2019.

Corporate Overhead

1. General increase in corporate overhead expense primarily related to increases in salaries and health insurance costs;
2. Increase in contribution from the Assisted Housing program helps reduce amount required from the RAD properties.

Business Activities

Palm Terrace

- Budgeted revenues in line with prior year amounts and includes a reduction in projected Adult Day Care revenues as the program has thus far not met participation expectations;
- Overall reduction of \$26,437 in budgeted expenses mostly attributable to reductions in salaries and food service costs;
- Replacement reserve is set at \$344 per unit (totaling \$25,800 for the year).

Cedar Pointe (Phase 1)

- Revenues in line with prior year and inclusive of 3% vacancy loss;
- Decrease in expense most attributable to reductions in taxes and auto insurance;
- Replacement reserve set at \$500 per unit per year (total of \$30,000 for the year);
- City Loan repayment is budgeted at 83% of cash flow per our agreement with the City.

Cedar Pointe (Phase 2)

- Revenues in line with prior year projections and include a much smaller vacancy loss since the building is just being occupied now;
- Largest increase in expenses relates to funds needed for computer maintenance and repair program.
- Replacement reserve set at \$500 per unit per year (total of \$12,000 for the year);
- City Loan repayment is budgeted at 83% of cash flow per our agreement with the City.

Blended Component Units

North Tampa Housing Development Corporation (NTHDC)

- Primary revenue relates to HUD Administration fees related to Performance Based Contract Administration of project-based Section 8 housing vouchers for the State of Florida and the Virgin Islands;
- NTHDC retains 35% of the administration fees earned with 65% being paid to CGI – Federal, a sub-contractor hired to administer the contract;
- Budget also includes \$720,000 related to Management and Occupancy Reviews, or MORs, which were temporarily suspended in 2011 but were recently reinstated by HUD. MOR property inspections are conducted in order to assess management performance and property compliance with HUD regulations.

THA Affordable Housing Development Corporation (AHDC)

- Budget consists of Affordable Housing Development Corp, B Street Warehouse building, and former Bridges building (on N. Rome Ave);
- Revenues consist primarily of rents collected from Youth build program and local church. NTHDC funds remainder of budget;
- Increase in expenses primarily related to replacement of HVAC units in the coming year.

Meridian River Development Corporation

- Made up of the following facilities: River Pines, River Place, Meridian Apartments;
- Projecting \$215K in net income after capital reserves and debt service;
- Meridian Apartments accounts for majority of net income;
- Increase in overall revenues primarily attributable to elimination of Loss to Lease budget;
- Increase in expenses primarily result of increase in maintenance at Meridian, tax increases, and increases in utilities.

Related Entities

Gardens at South Bay

- Rental income increases primarily related to average rental rate increases and a lower projected vacancy factor;
- Increases in expenses primarily related to salary increases, new copier lease, and preparation related to REAC inspections scheduled for May 2019.

Osborne Landing

- Revenues are in line with prior year as a result of general increase in rents offset by vacancy loss which wasn't budgeted for in prior year;
- Increases in expenses primarily related to small allocations of administration and public safety department salaries which were not charged to the property in prior year budget;
- Replacement reserves budgeted at \$350 per unit per year (total of \$15,050).

Belmont Heights

- Budget includes only public housing units and includes almost \$400K increase in revenues primarily related to increase in HUD subsidies received.

Oaks at Riverview

- Revenues and expenses in total in line with prior year as result of across the board decreases in expenses offset by increases in insurance escrows/expenses;

Encore Properties

- **Ella at Encore, LP**
 - General increase in projected rental income of partially offset by increases in salaries and administrative/management expenses;
 - Replacement reserves budgeted at \$350 per unit per year (total of \$56,000);
 - Budget includes total debt service expense of \$261,254.

- **Trio at Encore, LP**
 - Increase in rental income primarily due to increase in average rent (average \$87 per month);
 - Expenses are projected to be over \$117K less based primarily on a reduction in property taxes recently obtained and utility expenses which were overbudgeted in the prior year;
 - Replacement reserves budgeted at \$350 per unit per year (total of \$49,350);
 - Budget includes total debt service expense of \$469,863.

- **Reed at Encore, LP**
 - Increase in rental income primarily due to increase in average rent (average \$113 per month);
 - Expenses generally in line with prior year with decreases in utilities (overbudgeted in prior year) offset by an increase in maintenance expenses related to hallway carpet cleaning, pest extermination, and alarms;
 - Replacement reserves budgeted at \$350 per unit per year (total of \$55,300);
 - Budget includes total debt service expense of \$658,835.

- **Tempo at Encore, LP**
 - First year budgeted. Projecting over \$280K net income;
 - Replacement reserves budgeted at \$350 per unit per year (total of \$71,050);
 - Budget includes total debt service expense of \$681,972.