



**LOWELL HOUSING
AUTHORITY**

PROGRAM OPERATING BUDGETS

**FISCAL YEAR ENDING:
SEPTEMBER 30, 2018**

**CENTRAL OFFICE COST CENTER
OPERATING BUDGET
EXECUTIVE SUMMARY**

FY 2018

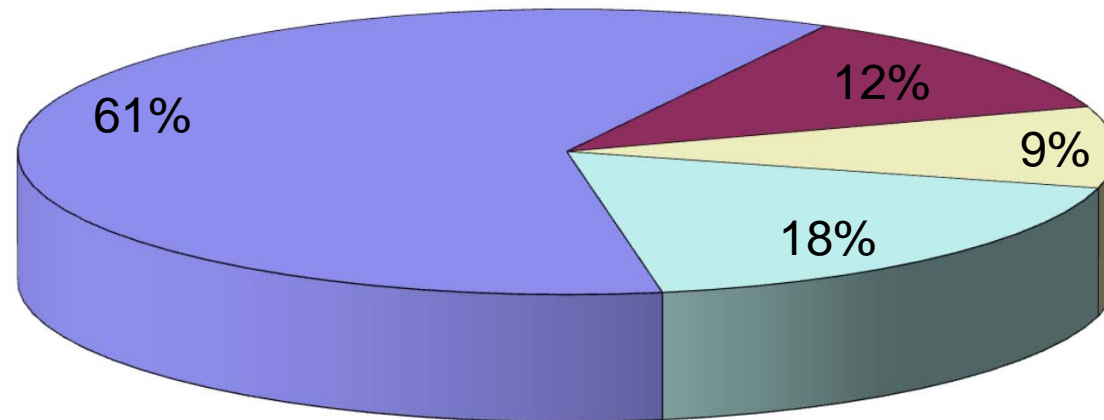
Operating Revenue:	\$ 3,047,428
Operating Expense:	<u>\$ 2,971,571</u>
Operating Gain:	\$ 75,857
Ending Operating Reserve (Estimated):	\$ 2,403,691*

The Central Office Cost Center (COCC) is responsible for oversight of property management, personnel, finance, procurement and strategic planning functions for the Authority. The main revenue source of the COCC is management fee income charged to the Federal AMPs and Section 8 program. The major expense items of the COCC include executive personnel, skilled labor workforce, training, special project consulting, communications and investment in information technology.

The COCC continues to increase reserve levels. Management fee rates increased last year for the first time since fiscal year 2013, but did not increase for this year's budget. Similar to prior years, the COCC was able budget a potential \$90,000 equity transfer to AMPs, if needed, to restore reserves, cover unforeseen expenditure or maximize Financial Assessment (FASS) scoring in 2018. This amount has not yet been allocated to any program and will most likely not be necessary.

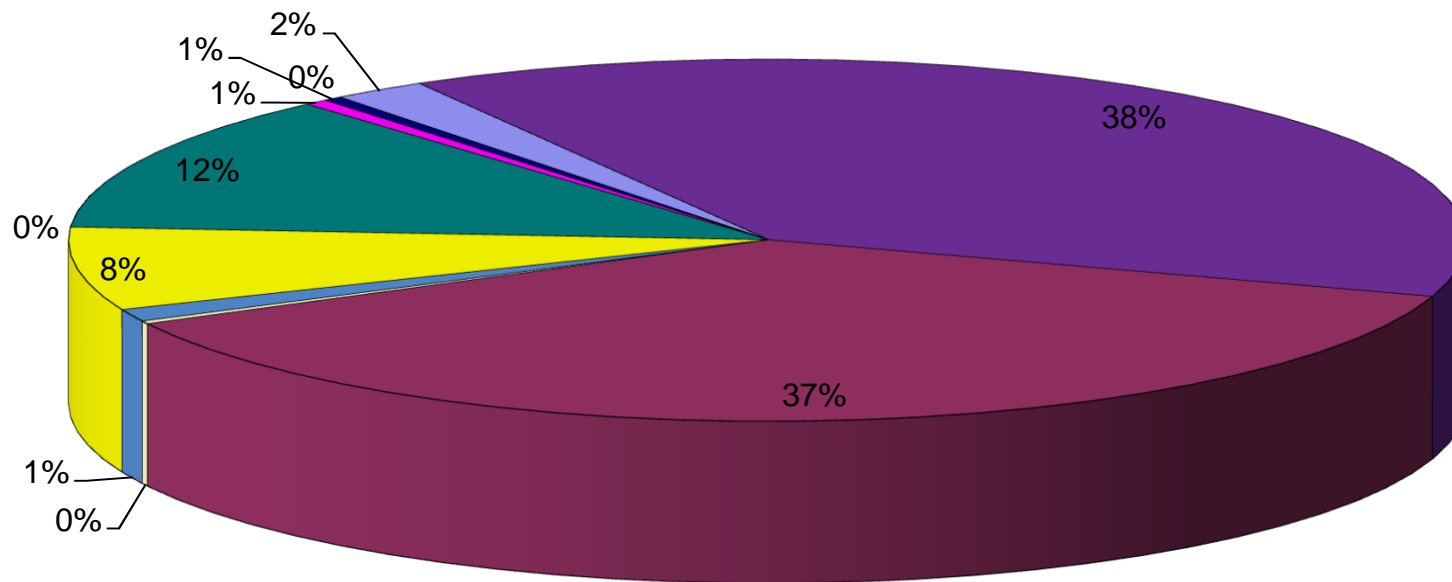
**Reserve level is shown without effect of unfunded pension and post employment liability*

Lowell Housing Authority Central Office Revenue Budget FY 2018



Management Fee MA001	1,846,365
Management Fee HCVP	368,713
Management Fee CFP	280,700
Other Income	551,650

Lowell Housing Authority Central Office Expense Budget FY 2018



Administrative Salary 1,106,584	Employee Benefits 1,073,737
Legal Fees 7,500	Training & Travel 32,000
Administrative 213,855	Tenant Services -
Maintenance Salary 357,167	Maintenance Repairs 15,700
Replacement of Equipment- Non Capital 12,500	Betterments & Additions -

<p style="text-align: center;">LOWELL HOUSING AUTHORITY CENTRAL OFFICE COST CENTER (COCC) FOR FISCAL YEAR ENDING: 9/30/2018</p>		
ACCOUNT	DESCRIPTION	BUDGETED (\$)
3610	Interest Income	650
3805	Management Fee- AMPs - MA001 (\$74.03 per unit month)	1,493,351
3805	Asset Management Fee - AMPs - MA001 (\$10 per unit month - AMPs)	201,722
3805	Bookkeeping Fee - AMPs - MA001 (\$7.50 per unit month)	151,292
3805	Management Fee - HCVP (20% of estimated annual admin fee)	258,816
3805	Bookkeeping Fee - HCVP (\$7.50 per unit month)	109,897
3805	Management Fee- CFP	280,700
3805	Management Fee - STATE PROGRAMS (N/A - overhead allocation)	-
3690	Other Income - Miscellaneous	1,000
3690	Other Income - Intercompany skilled labor billing	550,000
	TOTAL OPERATING RECEIPTS	3,047,428
411001	Administrative Salary	1,106,584
413001	Legal Fees	7,500
414000	Training & Tuition	20,000
415001	Travel	12,000
417001	Accounting Fees	
417101	Audit Fee	
419001	Admin - Sundry / Other	2,500
419002	Postage	2,500
419003	Admin - Office Supplies	9,000
419004/419005	Admin - Printing & Publications	5,400
419006	Admin - Advertising	3,500
419007	Admin - Membership Dues	4,500
419008	Admin - Information Technology / Equipment	48,572
419009	Admin - Data Processing / PR	5,000
419014	Admin - Telephone / Internet	59,495
419020	Admin - Medical Services	500
419022	Admin - Office Equipment Maintenance	2,688
419025	Admin - Rent	25,200
419050/419060	Admin - Consulting Fees and Special Project	45,000
4210	Tenant Services - Salary	-
4410	Maintenance Salary - Skilled Labor Crew	357,167
4420	Materials and Supplies	12,450
4430	Maintenance Contracts	3,250
4510	Insurance	62,528
4540	Employee Benefits	1,073,737
7520/7540	Betterments & Additions (P&H Van - Ford Transit Connect, or equal)	-
4611	Replacement of Equipment - Non Capital	12,500
4610	Reserve Contribution - out to AMPs	90,000
	TOTAL OPERATING EXPENDITURES	2,971,571
	BUDGETED NET INCOME / (NET LOSS)	75,857
	OP RESERVE (EXCLUSIVE OF OPEB & PENSION) AT 9/30/2017 - Estimated	2,327,834
	OP RESERVE (EXCLUSIVE OF OPEB & PENSION) AT 9/30/2018 - Estimated	2,403,691

LOWELL HOUSING AUTHORITY
Schedule of Extraordinary Maintenance and Equipment Replacement
September 30, 2018

Cost Center **Central Office**

Description	Price Per Item	Total	COCC
EXTRAORDINARY MAINTENANCE			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		-	-
REPLACEMENT OF EQUIPMENT - NON-CAPITAL			
		-	
Office Furnishings	Various	10,000	10,000
Capital planning software	2,500.00	2,500	2,500
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		12,500	12,500
BETTERMENTS AND ADDITIONS - CAPITAL			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		-	-
GRAND TOTAL		12,500	12,500

LEASING AND OCCUPANCY
 (Section 8 Housing Choice Voucher and Mainstream)
OPERATING BUDGET
EXECUTIVE SUMMARY

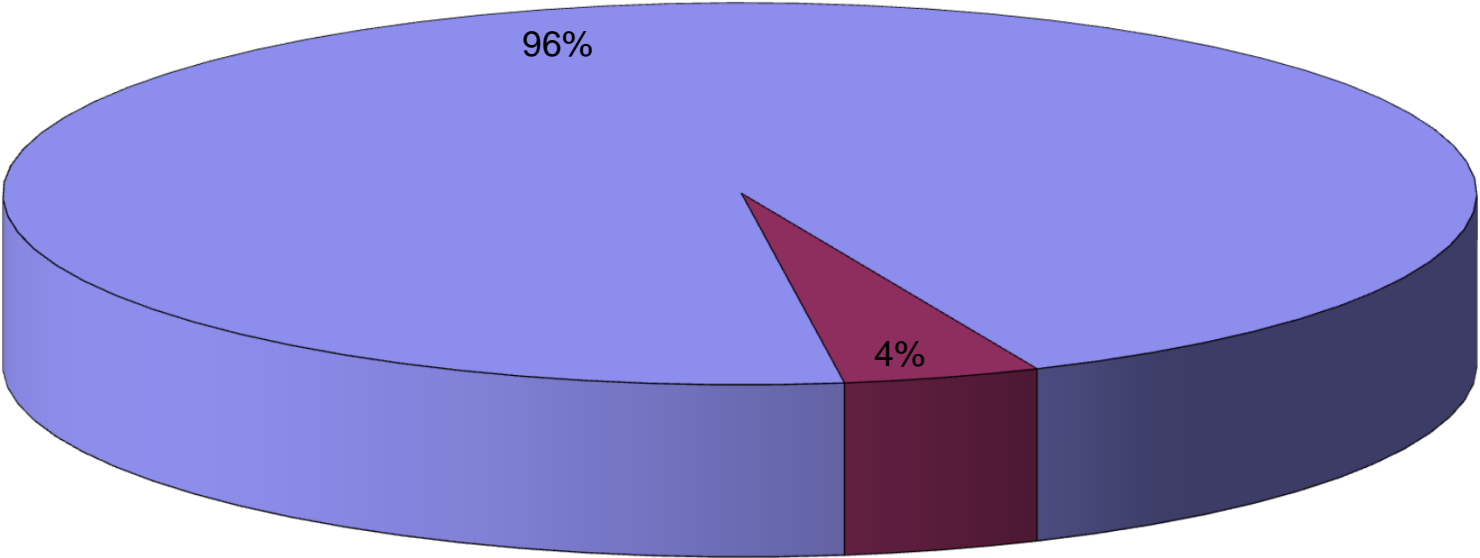
FY 2018

Operating Revenue:		\$ 13,420,464
Operating Expense:		<u>\$ 13,329,457</u>
Operating Gain:		\$ 91,007
Ending Operating Reserve (Estimated):		\$ 982,600*
Units Available (Federal):		Units Available (State):
HCVP: 1171		MRVP: 45
MS: <u>75</u>		DMH: 40
		LRAP: <u>50</u>
Total: 1246		Total: 135

The Leasing and Occupancy Department administers the Authority's Federal and Massachusetts leased housing vouchers. The major revenue stream for the program is an administrative fee earned for each voucher under lease. CY 2018 Administrative Fees are estimated between 80% and 84% funded. This estimate is based on 84% funding estimates in 2017 and consideration of the House and Senate budgets. The program pays an annual management fee to the Central Office in the amount of 20% of actual administrative fees earned plus a \$7.50 per unit bookkeeping fee. This program is beginning to rebound from several years of large admin fee cuts after a reduction in force and outsourcing of HQS inspections. The program has no infrastructure or physical assets and the main expense item is personnel and office overhead. A prior year goal was set for this program to return to revenue producing status. We will meet that goal at the close of the current year and are projected to continue that trend into 2018.

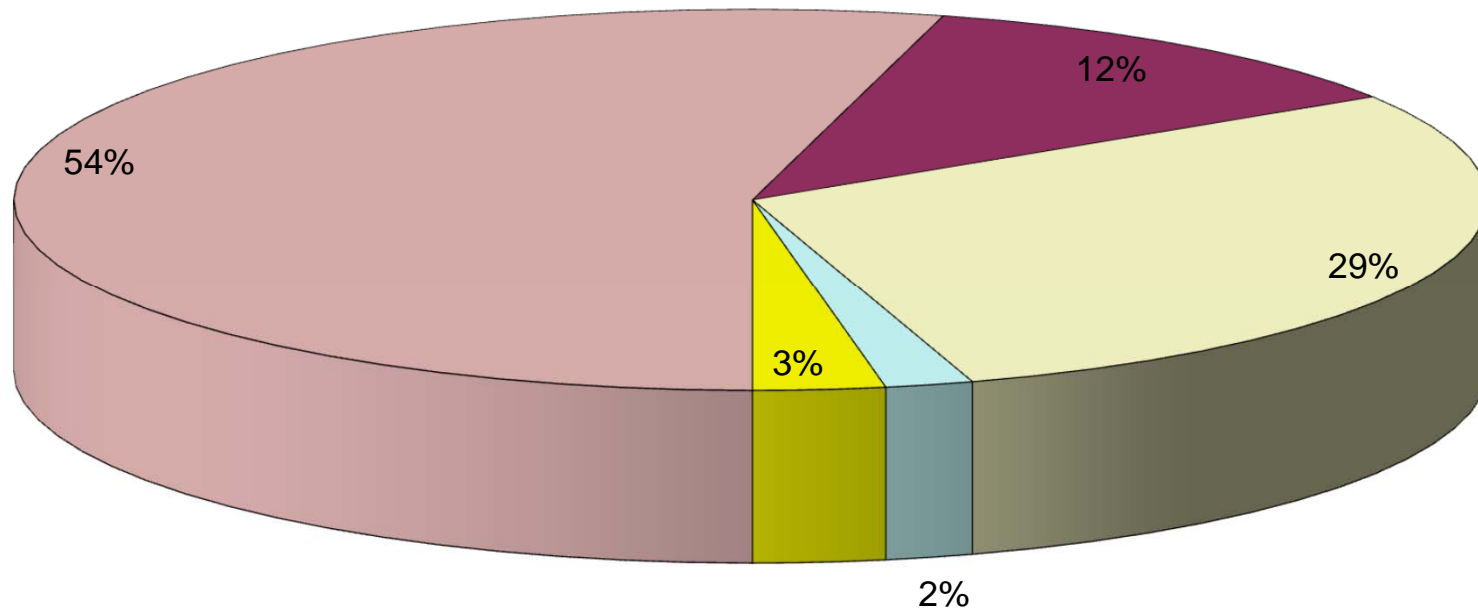
**Reserve level is shown without effect of unfunded pension and post employment liability*

**Lowell Housing Authority
HCVP Operating Revenue Budget FY 2018
(w/o H.A.P.)**



■ Admin Fees 1,294,080	■ Interest & Other Income 58,384
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Lowell Housing Authority HCVP Operating Expense Budget FY 2018 (w/o H.A.P.)



Salary and Benefits 681,932

Administrative 147,851

Management Fee 368,713

Insurance 24,161

Outgoing Admin Fee 36,300

**LOWELL HOUSING AUTHORITY
BUDGET FOR SECTION 8 HOUSING CHOICE VOUCHER & MAINSTREAM
FOR FISCAL YEAR ENDING:
9/30/2018**

No. of Vouchers (HCVP) 1171
No. of Vouchers (M.S.) 75
Total 1246

ACCOUNT	DESCRIPTION	PUM	BUDGET AMT
3610	Interest Income	0.67	10,000
3450	Fraud Recovery (50% of collection)	0.10	1,500
3403	Housing Assistance Subsidy- Mainstream (75 Vouchers)	820.00	738,000
3403	Housing Assistance Subsidy- Housing Choice (1171 Vouchers)	806.29	11,330,000
3403	Admin Fee- Mainstream	90.13	81,113
3403	HCVP Admin Fee	86.32	1,212,967
3300	Incoming Port Admin Fees	2.31	34,500
3690	Other Income	0.80	11,984
3690	Reserve Contribution In- COCC	-	-
3806	HCVP Homeownership Fees	0.03	400
	TOTAL OPERATING RECEIPTS	955.06	13,420,464
411001	Administrative Salary	24.44	365,501
		-	
413001	Legal	0.07	1,000
415001	Travel	0.07	1,000
414000	Training / Tuition Reimbursement	0.07	1,000
417001	Accounting	-	
417101	Audit	0.52	7,706
		-	
419001	Admin - Sundry / Other	0.02	350
419002	Admin - Postage	0.43	6,500
419003	Admin - Office Supplies	0.23	3,500
419004-419005	Admin - Publications and Printing	0.20	3,000
419006	Admin - Advertising	0.03	500
419007	Admin - Membership Fees	0.45	6,700
419008	Admin - IT / Computer Equipment	1.46	21,884
419009	Admin - Data Processing / PR	0.17	2,600
419014	Admin - Telephone and Internet	0.91	13,635
419020	Admin - Medical Services	0.01	100
419022	Admin - Equipment Maintenance Agreements	0.10	1,476
419025	Admin - Rent (to AMP 4)	0.96	14,400
419055	Admin- HQS Inspections	4.01	60,000
419060	Admin - Consulting	0.17	2,500
		-	
419090	Management Fee	17.31	258,816
419091	Bookkeeping Fee	7.35	109,897
451001	Insurance	1.62	24,161
		-	
454001	Employee Benefits	21.16	316,431
		-	
459001	Outgoing Mobility Admin Fees	2.43	36,300
461101	Office Equipment / Furniture	0.17	2,500
471501-825	Housing Assistance Payments - Mainstream (75 vouchers)	820.00	738,000
471501-801	Housing Assistance Payments - Housing Choice (1171 vouchers)	806.29	11,330,000
	TOTAL OPERATING EXPENDITURES	891.48	13,329,457
	BUDGETED NET INCOME (LOSS)	6.09	91,007
	OP RESERVE AT 9/30/2017 -Estimated (excluding OPEB and Pension Liability)	59.63	891,593
	OP RESERVE AT 9/30/2018 - Estimated (excluding OPEB and Pension Liability)	65.72	982,600

LOWELL HOUSING AUTHORITY
Schedule of Extraordinary Maintenance and Equipment Replacement
September 30, 2018

Cost Center Section 8 HCVP / MS

Description	Price Per Item	Total	HCVP
EXTRAORDINARY MAINTENANCE			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		-	-
REPLACEMENT OF EQUIPMENT - NON-CAPITAL			
Office Furnishings	Various	2,500	2,500
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		2,500	2,500
BETTERMENTS AND ADDITIONS - CAPITAL			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		-	-
GRAND TOTAL		2,500	2,500

AMP 1
(North Common Village, Fletcher Street)
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

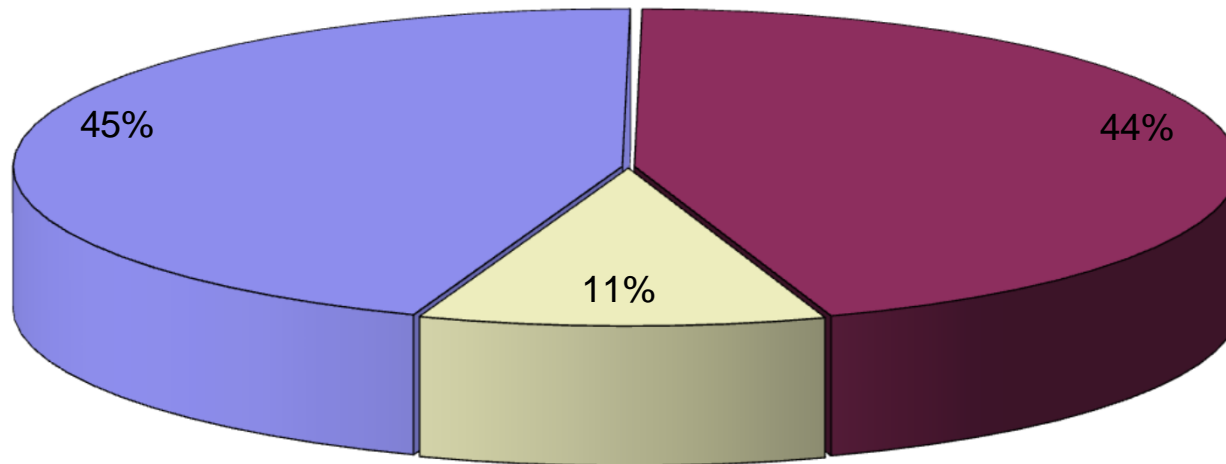
Operating Revenue:	\$ 5,492,012
Operating Expense:	<u>\$ 4,707,743</u>
Operating Gain:	\$ 784,269
Less:	
Debt Service & Capital Additions:	<u>\$ 757,084</u>
Net Gain:	\$ 27,185
<i>Ending Operating Reserve (Estimated):</i>	<i>\$ 1,986,000*</i>

Units Available:	
NCV:	506
Fletcher:	<u>18</u>
Total:	524

AMP 1 manages 524 units of family housing at the North Common Village Development and Fletcher Street. The main sources of income include resident rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy eligibility is estimated at 92.85% in 2017 and we have projected a slight decrease to 90% in 2018. As our largest development, it is important that this AMP increase reserves and cash position to maximize HUD's weighted average FASS scoring.

**Reserve level is shown without effect of unfunded pension and post employment liability*

Lowell Housing Authority AMP 1 Revenue Budget FY 2018

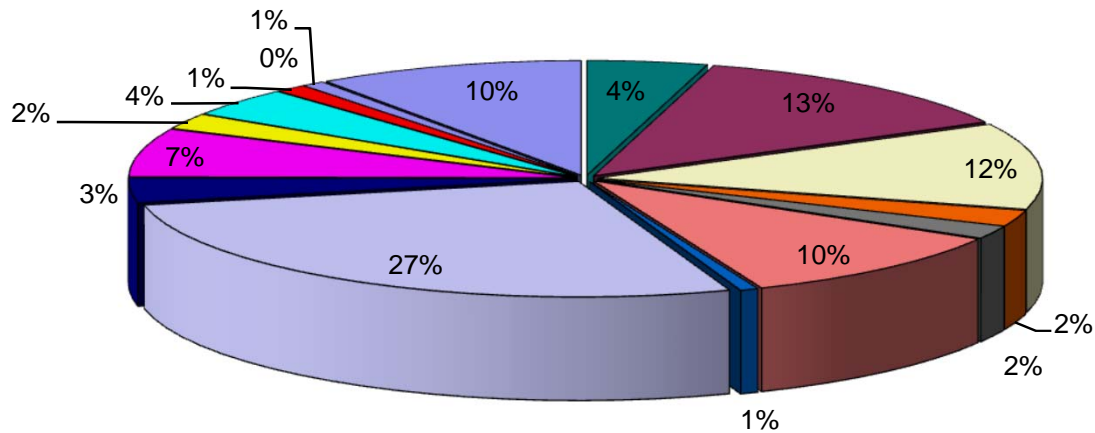


■ Tenant Rent 2,452,160

■ Operating Subsidy 2,447,908

■ Other Income 591,944

Lowell Housing Authority AMP 1 Expense Budget FY 2018



Admin Salary 239,021	Maint Salary 702,101
Employee Benefits 662,801	Insurance 122,902
Administrative 99,381	Management Fee 569,785
Tenant Services 35,790	Utilities 1,485,196
Maintenance Materials 188,900	Maintenance Contracts 372,128
PILOT 121,407	Extraordinary Maintenance 223,500
Other General 62,458	Operating Transfer Out -
Interest Expense 45,873	Capital Additions 533,584

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING

September 30, 2018

REV #1

Total Units 524

Total Salaries & Benefits \$ 1,605,923

Total Other \$ 3,858,904

AMP 1

MA 1-1, 1-18

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
REVENUES								
703	3110.00	Dwelling Rental Income	382.78	2,008,526	384.85	385.66	2,425,000	
704	3120.00	Excess Utilities	3.17	9,160	1.76	1.59	10,000	
704	3692.00	Tenant Revenue - Other	1.46	12,999	2.49	2.73	17,160	
704		Total Tenant Revenue Other	4.63	22,159	4.25	4.32	27,160	
705		Total Tenant Revenue	387.41	2,030,685	389.09	389.97	2,452,160	
706	3401.00	Current Year Operating Subsidy	410.38	2,112,405	404.75	389.30	2,447,908	
711	3610.00	Investment Income - Unrestricted	0.47	25,450	4.88	1.63	10,248	
720	3431.00	Investment Income - Restricted			-	-		
715	3190.00	Section 8 Rental Income			-	-		
715	3690.00	Other Revenue	4.34	35,088	6.72	77.12	484,946	
715	3690.15	Admin Fee			-	-		
715	3690.71	Admin Fee			-	-		
715		Total Other Revenue	4.34	2,172,943	6.72	77.12	484,946	
716	6120.00	Gain/(Loss) on Equipment Disposal			-	-	-	
1001	9110.00	Operating Transfers - In	19.75	188,335	36.09	15.39	96,750	
		Capital Grant Allocation			-	-	-	
		Other Grant Allocation			-	-	-	
		Section 8 Allocation			-	-	-	
700		Total Revenue	822.35	4,391,963	841.53	873.41	5,492,012	

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING

September 30, 2018

REV #1

Total Units 524

Total Salaries & Benefits \$ 1,605,923

Total Other \$ 3,858,904

AMP 1

MA 1-1, 1-18

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
ADMINISTRATIVE EXPENSES								
911	4110.01	Salaries - Reg.	36.82	185,957	35.63	38.01	239,021	
911	4110.01	Salaries - O.T.			-	-	-	
911	4110.01	Total Administrative Salaries	36.82	185,957	35.63	38.01	239,021	
912	4171.01	Auditing Fees	0.49	-	-	0.52	3,241	
915	4540.01	Employee Benefit Contributions - Admin	28.53	139,143	26.66	26.77	168,335	
916	4130.01	Legal	3.29	22,934	4.39	3.98	25,000	
916	4140.02	Staff Training/ Tuition	0.74	1,491	0.29	0.32	2,000	
916	4150.01	Travel / Parking	0.08	-	-	0.02	150	
916	4170.01	Accounting Fees	0.14	-	-	-	-	
916	4190.03	Stationary / Supplies	0.35	1,696	0.32	0.34	2,150	
916	4190.14	Telephone / Alarm / Internet	4.47	23,994	4.60	3.93	24,708	
916	4190.06	Advertisement	0.08	254	0.05	0.08	500	
916	4190.04	Publications / Postage/ Printing	1.47	6,132	1.17	1.11	7,000	
916	4190.22	Equipment Maintenance & Repair	0.26	260	0.05	0.29	1,840	
916	4190.07	Membership Dues & Fees	0.09	813	0.16	0.14	900	
916		Armored Car Service	-	-	-	-	-	
916	4190.60	Consulting Fees	-	4,865	0.93	0.48	3,000	
916	4190.01	Miscellaneous Sundry	0.85	4,941	0.95	0.87	5,500	
916		Court Costs			-	-	-	
916		Fiscal Agent Fees			-	-	-	
916	4190.08	Information Technology / Data Processing	1.59	13,743	2.63	3.22	20,242	
916		Office Equipment Purchases <\$500			-	-	-	
916		Temporary Labor			-	-	-	
916	4190.15	Eviction Expense	0.35	3,260	0.62	0.48	3,000	
916		Sundry			-	-	-	
916	4190.20	Drug Testing / Medical Exams	0.02	80	0.02	0.02	150	
916		Subtotal Office Exp - prior year actual (combined)			-	-	-	
916	4190.00	Sundry Administrative	13.77	409,563	16.18	15.29	96,140	
913		Asset Management Fee	91.50	474,830	90.98	90.61	569,785	\$74.03 + \$7.50 + \$10.00 x AUM
		Total Administrative Expense	171.12	884,393	169.46	171.20	1,076,522	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018
REV #1

Total Units 524

Total Salaries & Benefits \$ 1,605,923
Total Other \$ 3,858,904

AMP 1

MA 1-1, 1-18

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
TENANT SERVICES								
921	4210.01	Salaries - Reg.	0.21	1,536	0.29	0.32	2,000	
921	4210.01	Salaries - O.T.			-	-	-	
921	4210.01	Total Tenant Services Salaries	0.21	1,536	0.29	0.32	2,000	
923	4540.00	Employee Benefit Contributions			-	-	-	
924	4220.00	Recreation & Publications			-	-	-	
924	4230.00	Contract Costs	3.62	17,229	3.30	5.37	33,790	
924		Total Non-Salary	3.62	17,229	3.30	5.37	33,790	
		Total Tenant Services Expense	3.84	18,765	3.60	5.69	35,790	
UTILITIES								
935	4355.01	Labor - Reg.	-		-	-	-	
935	4355.02	Labor - O.T.	-		-	-	-	
935	4355.00	Total Utilities Labor	-		-	-	-	
937	4540.00	Employee Benefit Contributions			-	-	-	
931	4310.00	Water (Includes Sewer Charges)	52.84	160,151	30.69	47.71	300,005	
932	4320.00	Electricity	94.34	421,615	80.78	86.99	546,989	
933	4330.00	Gas	61.06	359,135	68.81	57.88	363,933	
938	4390.00	Other - Solar Operator Costs			-	43.62	274,269	
		Total Utility Expense	208.24	940,901	180.28	236.20	1,485,196	
ORDINARY MAINTENANCE & OPERATION								
941	4410.01	Labor - Reg.	116.95	568,730	108.97	107.36	675,097	
941	4410.02	Labor - O.T.			-	4.29	27,004	4%
941	4410.00	Total Maintenance Labor	116.95	568,730	108.97	111.66	702,101	
942	4420.01	Materials and Other	31.58	157,616	30.20	30.04	188,900	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.16	1,000	
943	4430.02	Hazardous Materials		11,876	2.28	0.95	6,000	
943	4430.03	Pest Control	5.56	28,756	5.51	5.57	35,000	
943	4430.05	Welding and Metal Work	-	-	-	0.08	500	
943	4430.06	Auto Rentals & Repair	1.54	1,935	0.37	1.03	6,500	
943	4430.07	Equipment Repairs & Rentals	0.65	1,560	0.30	0.32	2,000	
943	4430.08	Unit Repairs / Renovations / Remediation	0.01	192	0.04	0.08	500	
943	4430.09	Heating & AC Repairs- Contracted	2.37	19,065	3.65	2.70	17,000	
943	4430.09	Heating & AC repairs- COCC Labor	14.30	73,467	14.08	14.95	94,000	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	1.10	22,997	4.41	0.64	4,000	
943	4430.12	Electrical Repairs- Contracted	0.15	0	-	0.16	1,000	
943	4430.12	Electrical Repairs- COCC Labor	3.61	21,779	4.17	3.98	25,000	
943	4430.13	Energy Contracts	4.15	26,430	5.06	4.21	26,500	
943	4430.14	Elevator Maintenance	-	-	-	-	-	
943	4430.15	Garbage Collection	19.87	88,983	17.05	13.15	82,678	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	0.04	5,260	1.01	0.43	2,700	
943	4430.18	Fire Prevention	0.02	11,268	2.16	6.36	40,000	
943	4430.20	Carpeting and Flooring	0.67	7,063	1.35	0.80	5,000	
943	4430.21	Safety Improvements	-	1,884	0.36	0.99	6,250	
943	4430.24	Masonry Services	0.62	2,290	0.44	0.48	3,000	
943	4430.25	Landscaping	0.53	3,685.00	0.71	2.15	13,500	
943		Contract Cost Total - Prior year combined PUM	-	-	-	-	-	
943		Total Contract Costs	55.18	328,490	62.94	59.18	372,128	
945	4540.00	Employee Benefit Contributions	90.62	425,553	81.54	78.64	494,466	
		Total Ordinary Maintenance & Operation	294.33	1,480,389	283.65	279.52	1,757,595	

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING

September 30, 2018

REV #1

Total Units 524

Total Salaries & Benefits \$ 1,605,923

Total Other \$ 3,858,904

AMP 1

MA 1-1, 1-18

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
PROTECTIVE SERVICES								
951	4465.01	Labor			-	-	-	
951	4465.02	Labor - O.T.			-	-	-	
951	4465.00	Total Protective Services Labor	-		-	-	-	
952	4480.00	Contract Costs	1.76	9,215	1.77	1.76	11,058	
955	4540.00	Employee Benefit Contributions			-	-	-	
		Total Protective Services	1.76	9,215	1.77	1.76	11,058	
GENERAL								
961	4510.01	Insurance - General Coverage	1.11	99,198	19.01	1.33	8,357	
961	4510.02	Workers Compensation	8.50		-	5.55	34,928	
961	4510.03	General Liability	4.11		-	6.40	40,225	
961	4510.04	Property & Fire	53.03		-	6.26	39,392	
961		Total Insurance	66.75	99,198	19.01	19.55	122,902	
963	4520.01	Payments in Lieu of Taxes	17.77	100,240	19.21	19.31	121,407	HUD formula - form 52267
964	4570.00	Collection Losses	2.47	-	-	3.09	19,400	
962	4590.01	Other General Expenses (PSS escrow)	7.08	23,926	4.58	5.09	32,000	
967	4580.01	Interest Expense	12.54	53,394	10.23	7.30	45,873	
968	4120.01	Compensated Absences - Terminal Leave	1.59	-	-	-	-	
		Total General Expenses	108.20	276,758	53.03	54.32	341,582	
TOTAL ROUTINE EXPENDITURES								
969		Total Routine Operating Expense	787.48	3,610,421	691.78	748.69	4,707,743	
970		Excess Operating Revenue over Operating Expenses	34.87	781,542	149.75	124.72	784,269	
NON-ROUTINE EXPENDITURES								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	11.97	71,603	13.72	35.54	223,500	
972	7540.00	Capital Equip / Betterments / Debt Service	62.91	307,273	58.88	84.86	533,584	
973		Excess Working Capital Transfer Out			-	-	-	
		Total Non-Routine Expenses	74.88	378,876	72.59	120.40	757,084	
RESIDUAL RECEIPTS OR DEFICIT								
900		Total Expenses	862.36	3,989,297	764.37	869.09	5,464,827	
		Excess Operating Revenue over Operating Expenses	(40.01)	402,666	77.15	4.32	27,185	

Lowell Housing Authority
Schedule of Extraordinary Maintenance and Equipment Replacement - Rev#1
September 30, 2018

<u>AMP</u>	<u>Units</u>	<u>Percent</u>
1	524	30.86%
2	300	17.67%
3	426	25.09%
4	448	26.38%
Total	1698	100.00%

Cost Center HUD MA001-C

Description	Price Per Item	MA001 TOTAL	AMP 1	AMP 2	AMP 3	AMP 4
EXTRAORDINARY MAINTENANCE						
Extraordinary Maint & Repair Contingency		83,000	25,000	25,000	25,000	8,000
Emergency gas line repairs		75,000	75,000	-	-	-
High capacity / efficiency water tanks		25,000	-	5,000	-	20,000
Mercier Center Rehab - post structural needs		10,000	10,000	-	-	-
Masonry - Repoint Bricks		5,000	-	-	-	5,000
Elevator Repairs		17,000	-	-	-	17,000
Keyless Entry System		300,000	100,000	-	100,000	100,000
Repair Rooftop AC Unit		4,400	-	-	-	4,400
Parking Lot Resealing & Striping		8,000	-	-	-	8,000
Dryer Vent Replacement		10,000	10,000	-	-	-
TOTAL		537,400	220,000	30,000	125,000	162,400
REPLACEMENT OF EQUIPMENT - NON-CAPITAL						
Landscaping & Snow Equipment		8,000	2,000	2,000	2,000	2,000
Furniture & Equipment (exterior & office)		-	-	-	-	-
Janitorial Equipment		8,000	1,500	1,500	1,500	3,500
Plumbing Equipment		3,500	-	-	-	3,500
TOTAL		19,500	3,500	3,500	3,500	9,000
BETTERMENTS AND ADDITIONS - CAPITAL						
Ford F-series Pickup		120,000	40,000	-	40,000	40,000
Utility Vehicle		-	-	-	-	-
Security Cameras		170,000	60,000	-	60,000	50,000
Sander		5,000	5,000	-	-	-
Principal payment - energy debt service		840,361	428,584	303,370	46,976	61,431
TOTAL		1,135,361	533,584	303,370	146,976	151,431
GRAND TOTAL		1,692,261	757,084	336,870	275,476	322,831

AMP 2
(G. Flanagan, H. Harwell, Scattered Sites)
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

Operating Revenue:	\$ 3,853,464
Operating Expense:	<u>\$ 3,507,809</u>

Operating Loss:	\$ 345,655
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Less:

Debt Service & Capital Additions:	<u>\$ 336,870</u>
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Net Gain:	\$ 8,785
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<i>Ending Operating Reserve (Estimated):</i>	<i>\$ 981,000*</i>
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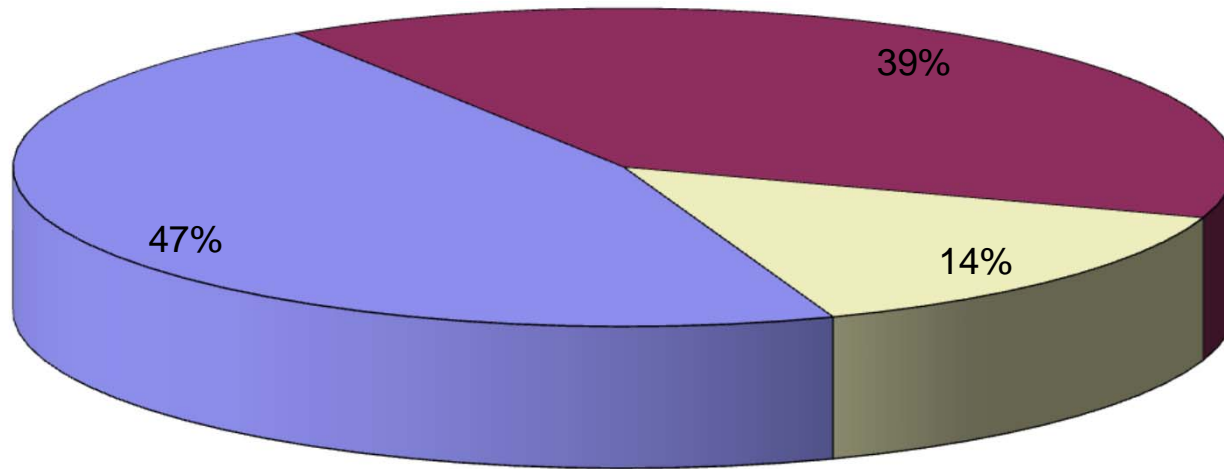
Units Available:

G. Flanagan:	169
H. Harwell:	26
Scattered:	<u>105</u>
Total:	300

AMP 2 manages 300 family units located at the George Flanagan Development, Harold Hartwell Court and various scattered site buildings. AMP 2 management is also overseeing the operations of our state portfolio. There is no comingling of costs or budgets, however, and both programs continue to operate independently from a budget and accounting standpoint. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy eligibility is estimated at 92.85% in 2017 and we have budgeted for a slight decrease to 90% in 2018. AMP 2 has made dramatic financial improvement in the past two years. The AMP is receiving points towards our HUD financial score, which it has never contributed before, through improved rent collections and operating efficiencies. This is a credit to the AMP manager and her practices should be emulated.

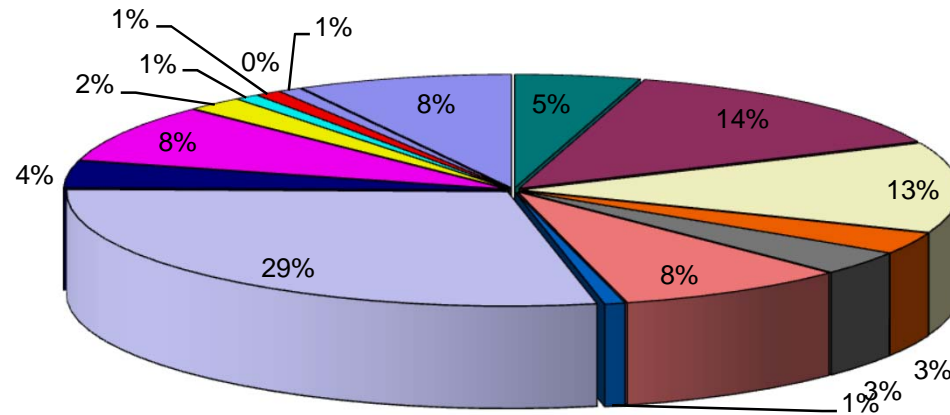
**Reserve level is shown without effect of unfunded pension and post employment liability*

Lowell Housing Authority AMP 2 Revenue Budget FY 2018



■ Tenant Rent	1,792,200	■ Operating Subsidy	1,510,782	■ Other Income	550,482
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Lowell Housing Authority AMP 2 Expense Budget FY 2018



■ Admin Salary 176,713	■ Maint Salary 523,819
□ Employee Benefits 493,328	■ Insurance 118,111
■ Administrative 131,045	■ Management Fee 326,213
■ Tenant Services 28,750	□ Utilities 1,097,439
■ Maintenance Materials 145,450	■ Maintenance Contracts 318,280
■ PILOT 79,361	■ Extraordinary Maintenance 33,500
■ Other General 36,829	■ Operating Transfer Out -
■ Interest Expense 32,471	■ Capital Additions 303,370

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018
REV #1

Total Units 300

Total Salaries & Benefits \$ 1,195,860
Total Other \$ 2,648,819

AMP 2

MA 1-2, 1-7, 1-12, 1-14, 1-17

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
REVENUES								
703	3110.00	Dwelling Rental Income	474.49	1,475,458	493.79	486.11	1,750,000	
704	3120.00	Excess Utilities	8.49	29,000	9.71	8.97	32,300	
704	3692.00	Tenant Revenue - Other	3.77	7,454	2.49	2.75	9,900	
704		Total Tenant Revenue Other	12.25	36,454	12.20	11.72	42,200	
705		Total Tenant Revenue	486.74	1,511,912	505.99	497.83	1,792,200	
706	8020.00	Current Year Operating Subsidy	437.14	1,294,810	433.34	419.66	1,510,782	
711	3610.00	Investment Income - Unrestricted	0.77	-	-	1.19	4,270	
720	3431.00	Investment Income - Restricted	-	-	-	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	8.46	22,790	7.63	68.39	246,212	
715	3690.15	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	8.46	22,790	7.63	68.39	246,212	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-	-	
1001	9110.00	Operating Transfers - In	20.60	188,335	63.03	83.33	300,000	
		Capital Grant Allocation	-	-	-	-	-	
		Other Grant Allocation	-	-	-	-	-	
		Section 8 Allocation	-	-	-	-	-	
700		Total Revenue	953.71	3,017,847	1,009.99	1,070.41	3,853,464	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018
REV #1

Total Units 300

AMP 2

MA 1-2, 1-7, 1-12, 1-14, 1-17

Total Salaries & Benefits \$ 1,195,860

Department

Total Other \$ 2,648,819

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
ADMINISTRATIVE EXPENSES								
911	4110.00	Salaries - Reg.	40.79	139,434	46.66	49.09	176,713	
911	4110.01	Salaries - O.T.	-	-	-	-	-	
911	4110.00	Total Administrative Salaries	40.79	139,434	46.66	49.09	176,713	
912	4171.00	Auditing Fees	0.49	-	-	0.52	1,855	
915	4540.00	Employee Benefit Contributions - Admin	33.13	99,670	33.36	34.57	124,445	
916	4130.01	Legal	5.33	18,697	6.26	14.17	51,000	
916	4140.02	Staff Training/ Tuition	0.87	1,551	0.52	0.56	2,000	
916	4150.01	Travel / Parking	0.15	183	0.06	0.10	350	
916	4170.01	Accounting Fees	0.24	-	-	-	-	
916	4190.03	Stationary / Supplies	0.17	1,579	0.53	0.36	1,300	
916	4190.14	Telephone / Alarm / Internet	6.09	18,614	6.23	6.10	21,969	
916	4190.06	Advertisement	0.13	57	0.02	0.10	350	
916	4190.04	Publications / Postage/ Printing	1.63	2,925	0.98	1.32	4,750	
916	4190.22	Equipment Maintenance & Repair	0.36	27	0.01	0.27	964	
916	4190.07	Membership Dues & Fees	0.16	508	0.17	0.15	525	
916		Armored Car Service	-	-	-	-	-	
916	4190.60	Consulting Fees	0.64	21,528	7.20	6.94	25,000	
916	4190.01	Miscellaneous Sundry	0.90	2,780	0.93	0.99	3,550	
916		Court Costs	-	-	-	-	-	
916		Fiscal Agent Fees	-	-	-	-	-	
916	4190.08	Information Technology / Data Processing	1.95	8,790	2.94	4.31	15,532	
916		Office Equipment Purchases <\$500	-	-	-	-	-	
916		Temporary Labor	-	-	-	-	-	
916	4190.15	Eviction Expense	1.68	450	0.15	0.50	1,800	
916		Sundry	-	-	-	-	-	
916	4190.20	Drug Testing / Medical Exams	0.03	79	0.03	0.03	100	
916		Subtotal Office Exp - prior year actual (combined)	-	-	-	-	-	
916	4190.00	Sundry Administrative	20.32	77,768	26.03	35.89	129,190	
913		Asset Management Fee	81.46	271,850	100.69	90.61	326,213	\$74.03 + \$7.50 + \$10.00 x AUM
		Total Administrative Expense	176.18	588,722	206.73	210.67	758,416	

Lowell Housing Authority
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
 September 30, 2018
 REV #1

Total Units 300

Total Salaries & Benefits \$ 1,195,860
 Total Other \$ 2,648,819

AMP 2 MA 1-2, 1-7, 1-12, 1-14, 1-17
 Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
TENANT SERVICES								
921	4210.00	Salaries - Reg.	0.38	1,444	0.48	0.56	2,000	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.00	Total Tenant Services Salaries	0.38	1,444	0.48	0.56	2,000	
923	4540.00	Employee Benefit Contributions	-	-	-	-	-	
924	4220.00	Recreation & Publications	-	-	-	-	-	
924	4230.00	Contract Costs	6.25	14,883	4.98	7.43	26,750	
924		Total Non-Salary	6.25	14,883	4.98	7.43	26,750	
		Total Tenant Services Expense	6.62	16,327	5.46	7.99	28,750	
UTILITIES								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	87.72	173,873	58.19	81.65	293,938	
932	4320.00	Electricity	101.83	262,888	87.98	95.46	343,672	
933	4330.00	Gas	88.65	293,743	98.31	88.55	318,776	
938	4390.00	Other - Solar Operator Costs	-	-	-	39.18	141,053	
		Total Utility Expense	278.20	730,504	244.48	304.84	1,097,439	
ORDINARY MAINTENANCE & OPERATION								
941	4410.00	Labor - Reg.	137.88	405,288	135.64	139.91	503,672	
941	4410.01	Labor - O.T.	-	-	-	5.60	20,147	4%
941	4410.00	Total Maintenance Labor	137.88	405,288	135.64	145.51	523,819	
942	4420.01	Materials and Other	40.93	117,620	39.36	40.40	145,450	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.14	500	
	4430.02	Hazardous Materials	-	-	-	0.42	1,500	
943	4430.03	Pest Control	9.18	20,610	6.90	8.33	30,000	
943	4430.05	Welding and Metal Work	0.37	625	0.21	0.28	1,000	
943	4430.06	Auto Rentals & Repair	3.33	2,636	0.88	2.08	7,500	
943	4430.07	Equipment Repairs & Rentals	1.91	1,034	0.35	1.11	4,000	
943	4430.08	Unit Repairs / Renovations / Remediation	0.06	-	-	0.07	250	
943	4430.09	Heating & AC Repairs- Contracted	1.18	1,669	0.56	0.83	3,000	
943	4430.09	Heating & AC repairs- COCC Labor	31.61	101,236	33.88	32.78	118,000	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	1.36	14,911	4.99	0.69	2,500	
943	4430.12	Electrical Repairs- Contracted	0.08	-	-	1.39	5,000	
943	4430.12	Electrical Repairs- COCC Labor	5.86	19,726	6.60	6.11	22,000	
943	4430.13	Energy Contracts	5.12	18,708	6.26	5.28	19,000	
943	4430.14	Elevator Maintenance	-	-	-	-	-	
943	4430.15	Garbage Collection	11.78	31,704	10.61	14.80	53,280	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	1.54	5,645	1.89	1.67	6,000	
943	4430.18	Fire Prevention	0.02	8,157	2.73	7.22	26,000	
943	4430.20	Carpeting and Flooring	-	-	-	-	-	
943	4430.21	Safety Improvements	-	135	0.05	1.74	6,250	
943	4430.24	Masonry Services	-	2,790	0.93	0.69	2,500	
943	4430.25	Landscaping	3.47	2,245	0.75	2.78	10,000	
943		Contract Cost Total - Prior year combined PUM	-	-	-	-	-	
943		Total Contract Costs	76.87	231,831	77.59	88.41	318,280	
945	4540.00	Employee Benefit Contributions	87.15	289,709	96.96	102.47	368,883	
		Total Ordinary Maintenance & Operation	342.83	1,044,448	349.55	376.79	1,356,432	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018
REV #1

Total Units 300

Total Salaries & Benefits \$ 1,195,860
Total Other \$ 2,648,819

AMP 2

MA 1-2, 1-7, 1-12, 1-14, 1-17

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
PROTECTIVE SERVICES								
951	4465.01	Labor	-	-	-	-	-	
951	4465.02	Labor - O.T.	-	-	-	-	-	
951	4465.00	Total Protective Services Labor	-	-	-	-	-	
952	4480.00	Contract Costs	1.76	5,274	1.77	1.76	6,329	
955	4540.00	Employee Benefit Contributions	-	-	-	-	-	
		Total Protective Services	1.76	5,274	1.77	1.76	6,329	
GENERAL								
961	4510.01	Insurance - General Coverage	1.51	90,771	30.38	2.00	7,187	
961	4510.02	Workers Compensation	10.31	-	-	7.22	25,997	
961	4510.03	General Liability	4.22	-	-	4.02	14,465	
961	4510.04	Property & Fire	15.52	-	-	19.57	70,462	
961		Total Insurance	31.56	90,771	30.38	32.81	118,111	
963	4520.00	Payments in Lieu of Taxes	20.48	64,730	21.66	22.04	79,361	HUD formula - form 52267
964	4570.00	Collection Losses	6.77	-	-	3.89	14,000	
962	4590.01	Other General Expenses (PSS escrow)	34.42	11,747	3.93	4.58	16,500	
967	4580.00	Interest Expense	15.50	37,794	12.65	9.02	32,471	
968	4530.00	Compensated Absences - Terminal Leave	1.62	-	-	-	-	
		Total General Expenses	110.36	205,042	68.62	72.35	260,443	
TOTAL ROUTINE EXPENDITURES								
969		Total Routine Operating Expense	915.94	2,590,317	866.91	974.39	3,507,809	
970		Excess Operating Revenue over Operating Expenses	37.77	427,530	1.43	96.02	345,655	
NON-ROUTINE EXPENDITURES								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	0.75	52,455	17.56	9.31	33,500	
972	7540.00	Capital Equip / Betterments / Debt Service	77.79	217,501	72.79	84.27	303,370	
973		Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	78.54	269,956	90.35	93.58	336,870	
RESIDUAL RECEIPTS OR DEFICIT								
900		Total Expenses	994.48	2,860,273	957.25	1,067.97	3,844,679	
		Excess Operating Revenue over Operating Expenses	(40.77)	157,574	52.74	2.44	8,785	

Lowell Housing Authority
Schedule of Extraordinary Maintenance and Equipment Replacement - Rev#1
September 30, 2018

AMP	Units	Percent
1	524	30.86%
2	300	17.67%
3	426	25.09%
4	448	26.38%
Total	1698	100.00%

Cost Center HUD MA001-C

Description	Price Per Item	MA001 TOTAL	AMP 1	AMP 2	AMP 3	AMP 4
EXTRAORDINARY MAINTENANCE						
Extraordinary Maint & Repair Contingency		83,000	25,000	25,000	25,000	8,000
Emergency gas line repairs		75,000	75,000	-	-	-
High capacity / efficiency water tanks		25,000	-	5,000	-	20,000
Mercier Center Rehab - post structural needs		10,000	10,000	-	-	-
Masonry - Repoint Bricks		5,000	-	-	-	5,000
Elevator Repairs		17,000	-	-	-	17,000
Keyless Entry System		300,000	100,000	-	100,000	100,000
Repair Rooftop AC Unit		4,400	-	-	-	4,400
Parking Lot Resealing & Striping		8,000	-	-	-	8,000
Dryer Vent Replacement		10,000	10,000	-	-	-
TOTAL		537,400	220,000	30,000	125,000	162,400
REPLACEMENT OF EQUIPMENT - NON-CAPITAL						
Landscaping & Snow Equipment		8,000	2,000	2,000	2,000	2,000
Furniture & Equipment (exterior & office)		-	-	-	-	-
Janitorial Equipment		8,000	1,500	1,500	1,500	3,500
Plumbing Equipment		3,500	-	-	-	3,500
TOTAL		19,500	3,500	3,500	3,500	9,000
BETTERMENTS AND ADDITIONS - CAPITAL						
Ford F-series Pickup		120,000	40,000	-	40,000	40,000
Utility Vehicle		-	-	-	-	-
Security Cameras		170,000	60,000	-	60,000	50,000
Sander		5,000	5,000	-	-	-
Principal payment - energy debt service		840,361	428,584	303,370	46,976	61,431
TOTAL		1,135,361	533,584	303,370	146,976	151,431
GRAND TOTAL		1,692,261	757,084	336,870	275,476	322,831

AMP 3
(Bishop Markham Village, Faulkner St.)
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

Operating Revenue:	\$ 4,015,775
Operating Expense:	<u>\$ 3,692,035</u>
Operating Gain:	\$ 323,740
Less:	
Debt Service Payments:	<u>\$ 275,476</u>
Net Gain:	\$ 48,264

Ending Operating Reserve (Estimated): \$ 1,637,000*

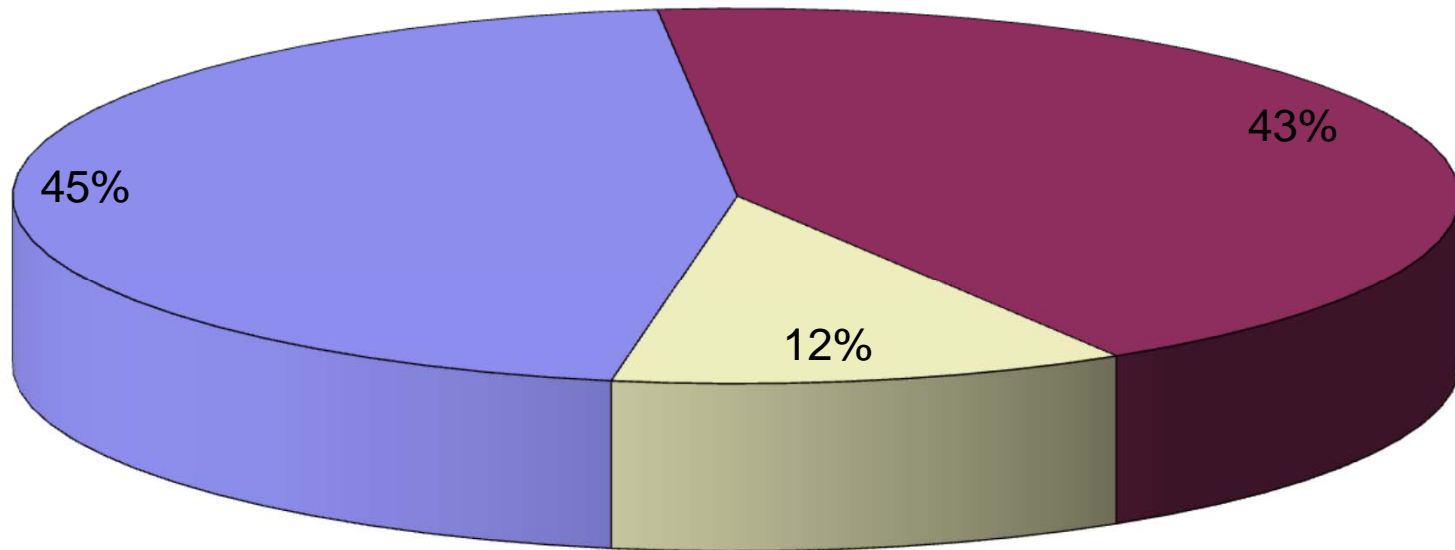
Units Available:	
Bishop Markham:	399
Faulkner Street:	<u>27</u>
Total:	426

AMP 3 manages 426 units of elderly housing located at Bishop Markham Village and Faulkner Street. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities and property maintenance and betterments. HUD operating subsidy is funded at 92.85 in CY2017 and we have budgeted a slight decrease to 90% in 2018.

AMP 3 is facing infestation issues and entry system problems. Both have been addressed with funding lines in this budget. AMP 3 has centralized buildings and economies of scale that have provided decent gains in prior years, even during the era of 20% subsidy cuts.

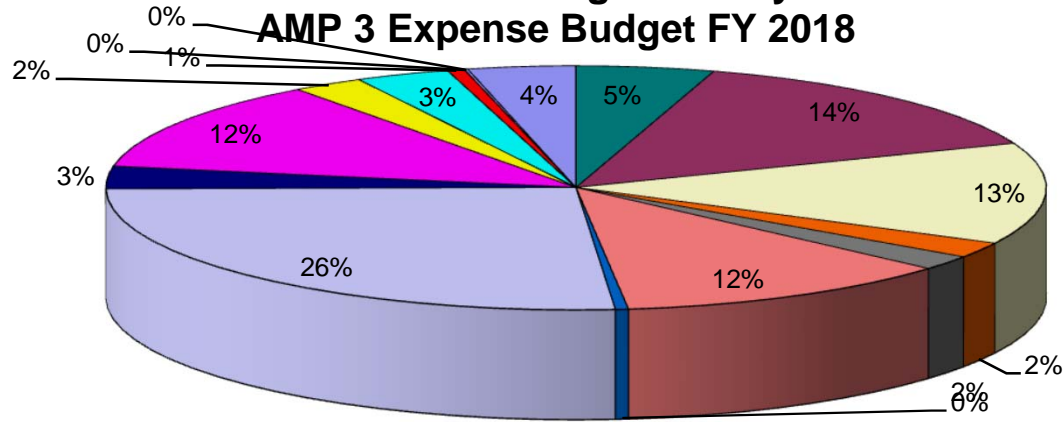
**Reserve level is shown without effect of unfunded pension and post employment liability*

**Lowell Housing Authority
AMP 3 Revenue Budget FY 2018**



■ Tenant Rent	1,825,502	■ Operating Subsidy	1,727,853	■ Other Income	462,420
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Lowell Housing Authority AMP 3 Expense Budget FY 2018



■ Admin Salary 188,455	■ Maint Salary 569,392
□ Employee Benefits 533,614	■ Insurance 82,161
■ Administrative 76,384	■ Management Fee 463,222
■ Tenant Services 17,585	□ Utilities 1,036,915
■ Maintenance Materials 118,550	■ Maintenance Contracts 480,116
■ PILOT 97,183	■ Extraordinary Maintenance 128,500
■ Other General 23,430	■ Operating Transfer Out -
■ Interest Expense 5,028	■ Capital Additions 146,976

Direct

Project Level

Lowell Housing Authority
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
 September 30, 2018
 REV #1

Total Units 426
 Total Salaries & Benefits \$ 1,299,461
 Total Other \$ 2,668,050

AMP 3

MA 1-3, 1-4

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
REVENUES								
703	3110.00	Dwelling Rental Income	351.65	1,488,105	350.72	353.09	1,805,000	
704	3120.00	Excess Utilities	2.02	6,990	1.65	1.27	6,510	
704	3692.00	Tenant Revenue - Other	1.22	10,683	2.52	2.74	13,992	
704		Total Tenant Revenue Other	3.24	17,673	4.17	4.01	20,502	
705		Total Tenant Revenue	354.89	1,505,778	354.89	357.10	1,825,502	
706	8020.00	Current Year Operating Subsidy	341.98	1,478,818	348.53	338.00	1,727,853	
711	3610.00	Investment Income - Unrestricted	0.47	-	-	1.67	8,540	
720	3431.00	Investment Income - Restricted	-	-	-	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	25.97	100,739	23.74	88.79	453,880	
715	3690.15	Admin Fee	-	-	-	-	-	
715	3690.71	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	25.97	100,739	23.74	88.79	453,880	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	0	-	-	-	
1001	9110.00	Operating Transfers - In	2.25	38,335	9.03	-	-	
		Capital Grant Allocation	-	0	-	-	-	
		Other Grant Allocation	-	0	-	-	-	
		Section 8 Allocation	-	0	-	-	-	
700		Total Revenue	725.57	3,123,670	736.20	785.56	4,015,775	

Lowell Housing Authority
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
 September 30, 2018
 REV #1

Total Units 426

AMP 3
Department

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,299,461
 Total Other \$ 2,668,050

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
ADMINISTRATIVE EXPENSES								
911	4110.00	Salaries - Reg.	42.49	143,511	33.82	36.08	184,441	
911	4110.01	Salaries - O.T.	-	0	-	-	-	
911	4110.00	Total Administrative Salaries	42.49	143,511	33.82	36.08	188,455	
912	4171.00	Auditing Fees	0.49	-	-	0.52	2,635	
915	4540.00	Employee Benefit Contributions - Admin	34.61	111,046	26.17	25.96	132,695	
916	4130.01	Legal	3.45	13,681	3.22	3.42	17,500	
916	4140.02	Staff Training/ Tuition	0.79	298	0.07	0.39	2,000	
916	4150.01	Travel / Parking	-	-	-	0.04	200	
916	4170.01	Accounting Fees	0.17	-	-	-	-	
916	4190.03	Stationary / Supplies	0.37	1,413	0.33	0.39	2,000	
916	4190.14	Telephone / Alarm / Internet	3.98	16,795	3.96	3.24	16,578	
916	4190.06	Advertisement	0.05	331	0.08	0.08	400	
916	4190.04	Publications / Postage/ Printing	1.44	3,223	0.76	0.80	4,100	
916	4190.22	Equipment Maintenance & Repair	0.23	-91	(0.02)	0.23	1,164	
916	4190.07	Membership Dues & Fees	0.12	579	0.14	0.12	600	
916		Armored Car Service	-	-	-	-	-	
916	4190.60	Consulting Fees	0.02	2,161	0.51	0.59	3,000	
916	4190.01	Miscellaneous Sundry	0.81	3,948	0.93	0.88	4,500	
916		Court Costs	-	-	-	-	-	
916		Fiscal Agent Fees	-	-	-	-	-	
916	4190.08	Information Technology / Data Processing	1.91	9,121	2.15	3.47	17,757	
916		Office Equipment Purchases <\$500	-	-	-	-	-	
916		Temporary Labor	-	-	-	-	-	
916	4190.15	Eviction Expense	0.42	5,850	1.38	0.70	3,600	
916		Sundry	-	-	-	-	-	
916	4190.20	Drug Testing / Medical Exams	0.10	179	0.04	0.07	350	
916		Subtotal Office Exp - prior year actual (combined)	-	-	-	-	-	
916	4190.00	Sundry Administrative	13.86	57,488	13.55	14.43	73,749	
913		Asset Management Fee	91.53	386,010	90.98	90.61	463,222	\$74.03 + \$7.50 + \$10.00 x AUM
		Total Administrative Expense	182.98	698,055	164.52	167.59	860,756	

Lowell Housing Authority
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
 September 30, 2018
 REV #1

Total Units 426

AMP 3
 Department

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,299,461
 Total Other \$ 2,668,050

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
TENANT SERVICES								
921	4210.00	Salaries - Reg.	1.71	7,744	1.83	1.56	8,000	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.00	Total Tenant Services Salaries	1.71	7,744	1.83	1.56	8,000	
923	4540.00	Employee Benefit Contributions	-	-	-	-	-	
924	4220.00	Recreation & Publications	-	-	-	-	-	
924	4230.00	Contract Costs	1.07	6,090	1.44	1.88	9,585	
924		Total Non-Salary	1.07	6,090	1.44	1.88	9,585	
		Total Tenant Services Expense	2.78	13,834	3.26	3.44	17,585	
UTILITIES								
935	4355.01	Labor - Reg.	-	0	-	-	-	
935	4355.02	Labor - O.T.	-	0	-	-	-	
935	4355.00	Total Utilities Labor	-	0	-	-	-	
937	4540.00	Employee Benefit Contributions	-	0	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	37.60	146,466	34.52	38.13	194,936	
932	4320.00	Electricity	97.44	302,939	71.40	80.86	413,344	
933	4330.00	Gas	45.41	185,281	43.67	43.99	224,892	
938	4390.00	Other - Solar Operator Costs	-	-	-	39.86	203,743	
		Total Utility Expense	180.44	634,686	149.59	202.84	1,036,915	
ORDINARY MAINTENANCE & OPERATION								
941	4410.00	Labor - Reg.	102.33	428,875	101.08	107.10	547,492	
941	4410.01	Labor - O.T.	-	0	-	4.28	21,900	4%
941	4410.00	Total Maintenance Labor	102.33	428,875	101.08	111.38	569,392	
942	4420.01	Materials and Other	22.44	91,342	21.53	23.19	118,550	
943	4430.01	Other Contract Costs - Misc	0.08	1,450	0.34	0.20	1,000	
943	4430.02	Hazardous Materials	0.99	4,287	1.01	0.88	4,500	
943	4430.03	Pest Control	16.51	54,450	12.83	14.67	75,000	
943	4430.05	Welding and Metal Work	0.04	-	-	0.10	500	
943	4430.06	Auto Rentals & Repair	1.02	899	0.21	0.78	4,000	
943	4430.07	Equipment Repairs & Rentals	2.93	12,924	3.05	1.96	10,000	
943	4430.08	Unit Repairs / Renovations / Remediation	2.08	4,330	1.02	0.88	4,500	
943	4430.09	Heating & AC Repairs- Contracted	2.45	25,867	6.10	3.72	19,000	
943	4430.09	Heating & AC repairs- COCC Labor	20.32	79,132	18.65	19.56	100,000	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	4.60	16,761	3.95	2.93	15,000	
943	4430.12	Electrical Repairs- Contracted	0.05	770	0.18	0.20	1,000	
943	4430.12	Electrical Repairs- COCC Labor	3.84	12,413	2.93	3.33	17,000	
943	4430.13	Energy Contracts	0.62	2,897	0.68	0.59	3,000	
943	4430.14	Elevator Maintenance	8.53	52,311	12.33	11.74	60,000	
943	4430.15	Garbage Collection	15.62	49,178	11.59	10.44	53,366	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	1.53	4,480	1.06	1.17	6,000	
943	4430.18	Fire Prevention	0.04	9,442	2.23	11.35	58,000	
943	4430.20	Carpeting and Flooring	6.20	28,840	6.80	6.26	32,000	
943	4430.21	Safety Improvements	-	438.00	0.10	1.22	6,250	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	0.88	5,975	1.41	1.96	10,000	
943		Contract Cost Total - Prior year combined PUM	-	-	-	-	-	
943		Total Contract Costs	88.32	366,844	86.46	93.92	480,116	
945	4540.00	Employee Benefit Contributions	83.34	331,856	78.21	78.43	400,919	
		Total Ordinary Maintenance & Operation	296.43	1,218,917	287.28	306.92	1,568,977	

Lowell Housing Authority
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
 September 30, 2018
 REV #1

Total Units 426

AMP 3
 Department

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,299,461
 Total Other \$ 2,668,050

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
PROTECTIVE SERVICES								
951	4465.01	Labor	-	0	-	-	-	
951	4465.02	Labor - O.T.	-	0	-	-	-	
951	4465.00	Total Protective Services Labor	-	0	-	-	-	
952	4480.00	Contract Costs	1.75	12,955	3.05	1.76	8,990	
955	4540.00	Employee Benefit Contributions	-	0	-	-	-	
		Total Protective Services	1.75	12,955	3.05	1.76	8,990	
GENERAL								
961	4510.01	Insurance - General Coverage	6.38	60,412	0.14	0.72	3,677	
961	4510.02	Workers Compensation	8.78	-	-	5.50	28,121	
961	4510.03	General Liability	3.42	-	-	3.58	18,298	
961	4510.04	Property & Fire	4.85	-	-	6.27	32,065	
961		Total Insurance	23.43	60,412	14.24	16.07	82,161	
963	4520.00	Payments in Lieu of Taxes	17.32	76,580	18.05	19.01	97,183	HUD formula - form 52267
964	4570.00	Collection Losses	3.78	-1,000	(0.24)	2.82	14,440	
962	4590.01	Other General Expenses (PSS escrow)	-	-	-	-	-	
967	4580.00	Interest Expense	1.69	5,852	1.38	0.98	5,028	
968	4530.00	Compensated Absences / Terminal Leave	0.45	0	-	-	-	
		Total General Expenses	46.68	141,844	33.43	38.89	198,812	
TOTAL ROUTINE EXPENDITURES								
969		Total Routine Operating Expense	711.06	2,720,291	641.13	722.23	3,692,035	
970		Excess Operating Revenue over Operating Expenses	14.50	403,379	95.07	63.33	323,740	
NON-ROUTINE EXPENDITURES								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	0.16	13,295	3.13	25.14	128,500	
972	7540.00	Capital Equip / Betterments / Debt Service	8.48	33,679	7.94	28.75	146,976	
973		Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	8.64	46,974	11.07	53.89	275,476	
RESIDUAL RECEIPTS OR DEFICIT								
900		Total Expenses	719.70	2,767,265	652.20	776.12	3,967,511	
		Excess Operating Revenue over Operating Expenses	5.86	356,405	84.00	9.44	48,264	

Lowell Housing Authority
Schedule of Extraordinary Maintenance and Equipment Replacement - Rev#1
September 30, 2018

<u>AMP</u>	<u>Units</u>	<u>Percent</u>
1	524	30.86%
2	300	17.67%
3	426	25.09%
4	448	26.38%
Total	1698	100.00%

Cost Center HUD MA001-C

Description	Price Per Item	MA001 TOTAL	AMP 1	AMP 2	AMP 3	AMP 4
EXTRAORDINARY MAINTENANCE						
Extraordinary Maint & Repair Contingency		83,000	25,000	25,000	25,000	8,000
Emergency gas line repairs		75,000	75,000	-	-	-
High capacity / efficiency water tanks		25,000	-	5,000	-	20,000
Mercier Center Rehab - post structural needs		10,000	10,000			
Masonry - Repoint Bricks		5,000				5,000
Elevator Repairs		17,000				17,000
Keyless Entry System		300,000	100,000		100,000	100,000
Repair Rooftop AC Unit		4,400				4,400
Parking Lot Resealing & Striping		8,000				8,000
Dryer Vent Replacement		10,000	10,000			
TOTAL		537,400	220,000	30,000	125,000	162,400
REPLACEMENT OF EQUIPMENT - NON-CAPITAL						
Landscaping & Snow Equipment		8,000	2,000	2,000	2,000	2,000
Furniture & Equipment (exterior & office)		-				
Janitorial Equipment		8,000	1,500	1,500	1,500	3,500
Plumbing Equipment		3,500				3,500
TOTAL		19,500	3,500	3,500	3,500	9,000
BETTERMENTS AND ADDITIONS - CAPITAL						
Ford F-series Pickup		120,000	40,000		40,000	40,000
Utility Vehicle		-				
Security Cameras		170,000	60,000		60,000	50,000
Sander		5,000	5,000			
Principal payment - energy debt service		840,361	428,584	303,370	46,976	61,431
TOTAL		1,135,361	533,584	303,370	146,976	151,431
GRAND TOTAL		1,692,261	757,084	336,870	275,476	322,831

AMP 4
(Dewey Archambault, Father Norton, Francis Gatehouse)
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

Operating Revenue:	\$ 3,904,354
Operating Expense:	<u>\$ 3,579,682</u>
Operating Gain:	\$ 324,672
Less:	
Debt Service Payments:	<u>\$ 322,831</u>
Net Gain:	\$ 1,841
<i>Ending Operating Reserve (Estimated):</i>	<i>\$ 1,340,000*</i>

Units Available:

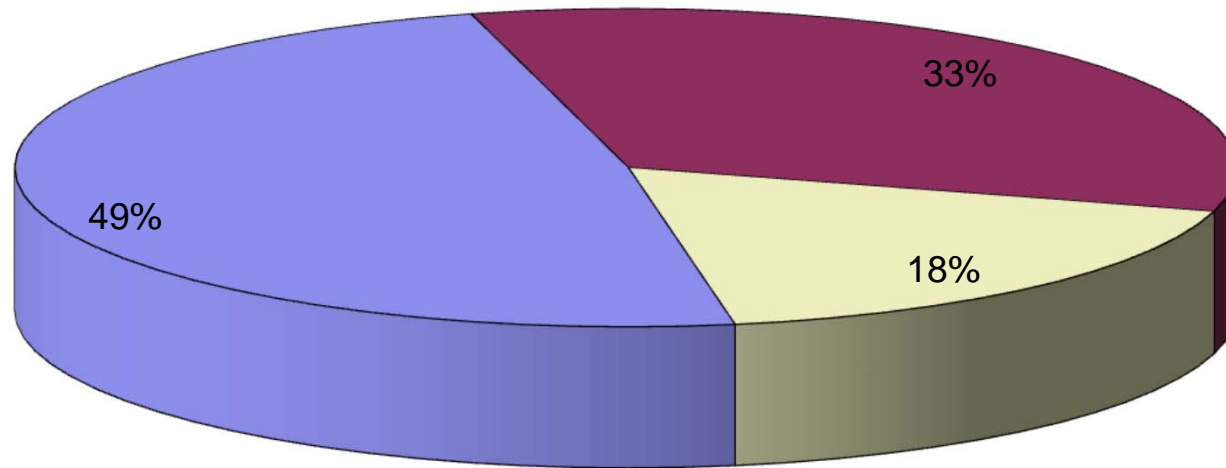
Dewey Archambault:	189
Father Norton Manor:	112
Francis Gatehouse:	90
Father Morrisette Manor:	<u>57</u>
Total:	448

AMP 4 manages 448 units of elderly housing located at Dewey Archambault Towers, Father Norton Manor, Francis Gatehouse and Father Morrisette Manor. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy is estimated at 92.85% in 2017 and we have budgeted a slight decrease of 90% in 2018.

Similar to AMP 3, this AMP is also facing infestation problems and is in need of entry system overhaul. Both items have been addressed in this budget and work will continue to correct both. AMP 4 takes advantage of three additional revenue streams; laundry income, antenna rent and inter-office rent which yield approximately \$126K in additional income.

**Reserve level is shown without effect of unfunded pension and post employment liability*

Lowell Housing Authority AMP 4 Revenue Budget FY 2018

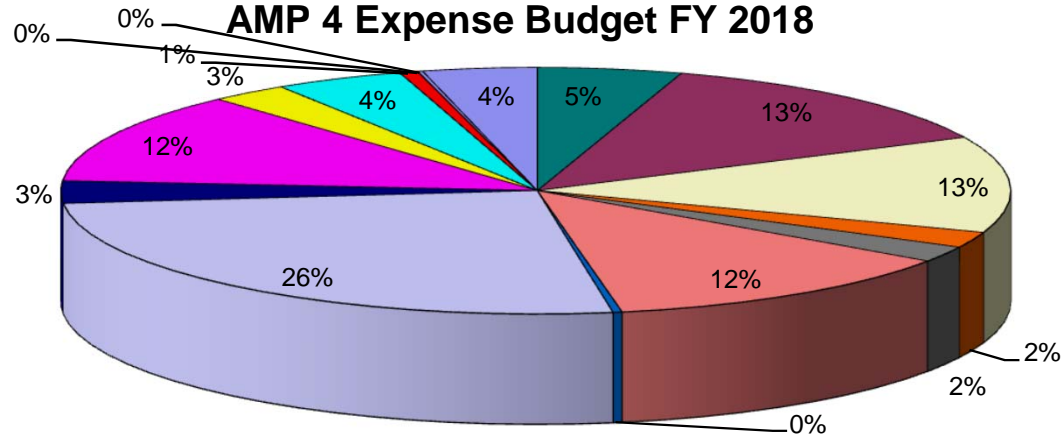


■ Tenant Rent 1,899,372

■ Operating Subsidy 1,311,264

■ Other Income 693,718

Lowell Housing Authority AMP 4 Expense Budget FY 2018



■ Admin Salary 191,100	■ Maint Salary 507,104
□ Employee Benefits 492,106	■ Insurance 81,007
■ Administrative 81,877	■ Management Fee 487,145
■ Tenant Services 12,080	□ Utilities 1,009,275
■ Maintenance Materials 114,550	■ Maintenance Contracts 469,380
■ PILOT 103,029	■ Extraordinary Maintenance 171,400
■ Other General 24,454	■ Operating Transfer Out -
■ Interest Expense 6,575	■ Capital Additions 151,431

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018
REV #1

Total Units 448

Total Salaries & Benefits \$ 1,192,310
Total Other \$ 2,710,203

AMP 4

MA 1-5, 1-6, 1-11, 1-19

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
REVENUES								
703	3110.00	Dwelling Rental Income	345.78	1,562,602	350.20	348.77	1,875,000	
704	3120.00	Excess Utilities	2.03	10,310	2.31	1.93	10,380	
704	3692.00	Tenant Revenue - Other	1.48	10,592	2.37	2.60	13,992	
704		Total Tenant Revenue Other	3.52	20,902	4.68	4.53	24,372	
705		Total Tenant Revenue	349.30	1,583,504	354.88	353.31	1,899,372	
706	8020.00	Current Year Operating Subsidy	253.82	1,131,839	253.66	243.91	1,311,264	
711	3610.00	Investment Income - Unrestricted	0.44	-	-	1.25	6,710	
720	3431.00	Investment Income - Restricted	-	-	-	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	29.15	116,471	26.10	71.06	382,008	
715	3690.15	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	29.15	116,471	26.10	71.06	382,008	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-	-	
1001	9110.00	Operating Transfers - In	12.09	138,334	31.00	56.73	305,000	
		Capital Grant Allocation	-	-	-	-	-	
		Other Grant Allocation	-	-	-	-	-	
		Section 8 Allocation	-	-	-	-	-	
700		Total Revenue	644.80	2,970,148	665.64	726.26	3,904,354	

Lowell Housing Authority
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
 September 30, 2018
 REV #1

Total Units 448

AMP 4
 Department

MA 1-5, 1-6, 1-11, 1-19

Total Salaries & Benefits \$ 1,192,310
 Total Other \$ 2,710,203

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
ADMINISTRATIVE EXPENSES								
911	4110.00	Salaries - Reg.	38.09	158,324	35.48	35.55	191,100	
911	4110.01	Salaries - O.T.	-	0	-	-	-	
911	4110.00	Total Administrative Salaries	38.09	158,324	35.48	35.55	191,100	
912	4171.00	Auditing Fees	0.49	-	-	0.52	2,771	
915	4540.00	Employee Benefit Contributions - Admin	30.82	114,277	25.61	25.05	134,691	
916	4130.01	Legal	2.91	9,495	2.13	1.95	10,500	
916	4140.02	Staff Training/ Tuition	0.46	(297)	(0.07)	1.63	8,750	
916	4150.01	Travel / Parking	0.01	89	0.02	0.02	100	
916	4170.01	Accounting Fees	0.16	-	-	-	-	
916	4190.03	Stationary / Supplies	0.42	1,060	0.24	0.37	2,000	
916	4190.14	Telephone / Alarm / Internet	4.48	20,358	4.56	4.21	22,610	
916	4190.06	Advertisement	0.14	225	0.05	0.11	600	
916	4190.04	Publications / Postage/ Printing	1.29	3,920	0.88	0.84	4,500	
916	4190.22	Equipment Maintenance & Repair	0.22	(120)	(0.03)	0.22	1,164	
916	4190.07	Membership Dues & Fees	0.11	609	0.14	0.12	625	
916		Armored Car Service	-	-	-	-	-	
916	4190.60	Consulting Fees	0.11	2,184	0.49	0.56	3,000	
916	4190.01	Miscellaneous Sundry	1.84	4,306	0.97	1.02	5,500	
916		Court Costs	-	-	-	-	-	
916		Fiscal Agent Fees	-	-	-	-	-	
916	4190.08	Information Technology / Data Processing	1.58	8,843	1.98	3.19	17,157	
916		Office Equipment Purchases <\$500	-	-	-	-	-	
916		Temporary Labor	-	-	-	-	-	
916	4190.15	Eviction Expense	0.47	2,430	0.54	0.47	2,500	
916		Sundry	-	-	-	-	-	
916	4190.20	Drug Testing / Medical Exams	0.01	-	-	0.02	100	
916		Total Office Exp - prior year actual (combined)	-	-	-	-	-	
916	4190.00	Sundry Administrative	14.21	53,102	11.90	14.71	79,106	
913		Asset Management Fee	91.41	405,950	90.98	90.61	487,145	\$74.03 + \$7.50 + \$10.00 x AUM
		Total Administrative Expense	175.02	731,653	163.97	166.45	894,812	

Lowell Housing Authority
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
 September 30, 2018
 REV #1

Total Units 448

Total Salaries & Benefits \$ 1,192,310
 Total Other \$ 2,710,203

AMP 4 MA 1-5, 1-6, 1-11, 1-19
 Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
TENANT SERVICES								
921	4210.00	Salaries - Reg.	0.25	1,498	0.34	0.37	2,000	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.00	Total Tenant Services Salaries	0.25	1,498	0.34	0.37	2,000	
923	4540.00	Employee Benefit Contributions	-	-	-	-	-	
924	4220.00	Recreation & Publications	-	-	-	-	-	
924	4230.00	Contract Costs	1.53	7,929	1.78	1.88	10,080	
924		Total Non-Salary	1.53	7,929	1.78	1.88	10,080	
		Total Tenant Services Expense	1.78	9,427	2.11	2.25	12,080	
UTILITIES								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	25.79	94,660	21.21	29.92	160,856	
932	4320.00	Electricity	105.80	429,271	96.20	100.97	542,812	
933	4330.00	Gas	27.23	125,009	28.02	26.24	141,046	
938	4390.00	Other - Solar Operator Costs	-	-	-	30.61	164,561	
		Total Utility Expense	158.82	648,940	145.43	187.74	1,009,275	
ORDINARY MAINTENANCE & OPERATION								
941	4410.00	Labor - Reg.	87.20	383,707	85.99	90.70	487,600	
941	4410.01	Labor - O.T.	-	0	-	3.63	19,504	4%
941	4410.00	Total Maintenance Labor	87.20	383,707	85.99	94.33	507,104	
942	4420.01	Materials and Other	23.21	88,654	19.87	21.31	114,550	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.09	500	
943	4430.02	Hazardous Materials	1.00	11,132	2.49	0.84	4,500	
943	4430.03	Pest Control	17.06	46,615	10.45	13.95	75,000	
943	4430.05	Welding and Metal Work	0.23	-	-	0.19	1,000	
943	4430.06	Auto Rentals & Repair	1.66	8,959	2.01	1.95	10,500	
943	4430.07	Equipment Repairs & Rentals	1.91	7,456	1.67	1.67	9,000	
943	4430.08	Unit Repairs / Interior Construction	0.10	990	0.22	-	-	
943	4430.09	Heating & AC Repairs- Contracted	3.93	26,180	5.87	4.46	24,000	
943	4430.09	Heating & AC repairs- COCC Labor	17.96	82,543	18.50	18.88	101,500	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	2.66	47,738	10.70	3.44	18,500	
943	4430.12	Electrical Repairs- Contracted	0.90	-	-	0.47	2,500	
943	4430.12	Electrical Repairs- COCC Labor	4.60	23,206	5.20	4.84	26,000	
943	4430.13	Energy Contracts	0.75	3,788	0.85	0.74	4,000	
943	4430.14	Elevator Maintenance	8.73	42,598	9.55	9.30	50,000	
943	4430.15	Garbage Collection	5.51	33,900	7.60	9.70	52,130	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	0.08	3,015	0.68	0.37	2,000	
943	4430.18	Fire Prevention	0.31	17,725	3.97	9.30	50,000	
943	4430.20	Carpeting and Flooring	3.20	15,390	3.45	3.07	16,500	
943	4430.21	Safety Improvements	-	673	0.15	1.16	6,250	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	1.32	5,960	1.34	2.88	15,500	
943		Contract Cost Total - Prior year combined PUM	-	-	-	-	-	
943		Total Contract Costs	71.92	377,868	84.68	87.31	469,380	
945	4540.00	Employee Benefit Contributions	70.55	276,957	62.07	66.48	357,415	
		Total Ordinary Maintenance & Operation	252.88	1,127,186	252.61	269.43	1,448,449	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018
REV #1

Total Units 448

Total Salaries & Benefits \$ 1,192,310
Total Other \$ 2,710,203

AMP 4

MA 1-5, 1-6, 1-11, 1-19

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
PROTECTIVE SERVICES								
951	4465.01	Labor	-	0	-	-	-	
951	4465.02	Labor - O.T.	-	0	-	-	-	
951	4465.00	Total Protective Services Labor	-	0	-	-	-	
952	4480.00	Contract Costs	1.77	7,878	1.77	1.76	9,454	
955	4540.00	Employee Benefit Contributions	-	0	-	-	-	
		Total Protective Services	1.77	7,878	1.77	1.76	9,454	
GENERAL								
961	4510.01	Insurance - General Coverage	0.54	63,800	14.30	0.68	3,677	
961	4510.02	Workers Compensation	7.59	-	-	4.82	25,933	
961	4510.03	General Liability	3.66	-	-	3.58	19,245	
961	4510.04	Property & Fire	5.48	-	-	5.98	32,152	
961		Total Insurance	17.27	63,800	14.30	15.07	81,007	
963	4520.00	Payments in Lieu of Taxes	18.90	86,800	19.45	19.16	103,029	HUD formula - form 52267
962	4570.01	Collection Losses	5.09	(380)	(0.09)	2.79	15,000	
964	4590.01	Other General Expenses	-	-	-	-	-	
967	4580.00	Interest Expense	2.10	7,653	1.72	1.22	6,575	
968	4530.00	Compensated Absences - Terminal Leave	0.54	-	-	-	-	
		Total General Expenses	43.90	157,873	35.38	38.25	205,611	
TOTAL ROUTINE EXPENDITURES								
969		Total Routine Operating Expense	634.17	2,682,957	601.28	665.86	3,579,682	
970		Excess Operating Revenue over Operating Expenses	10.63	287,191	64.36	60.39	324,672	
NON-ROUTINE EXPENDITURES								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	7.62	61,197	13.71	31.88	171,400	
972	7540.00	Capital Equip / Betterments / Debt Service	10.55	44,043	9.87	28.17	151,431	
973		Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	18.17	105,240	23.59	60.05	322,831	
RESIDUAL RECEIPTS OR DEFICIT								
900		Total Expenses	652.34	2,788,197	624.86	725.91	3,902,513	
		Excess Operating Revenue over Operating Expenses	(7.54)	181,951	40.78	0.34	1,841	

Lowell Housing Authority
Schedule of Extraordinary Maintenance and Equipment Replacement - Rev#1
September 30, 2018

AMP	Units	Percent
1	524	30.86%
2	300	17.67%
3	426	25.09%
4	448	26.38%
Total	1698	100.00%

Cost Center HUD MA001-C

Description	Price Per Item	MA001 TOTAL	AMP 1	AMP 2	AMP 3	AMP 4
EXTRAORDINARY MAINTENANCE						
Extraordinary Maint & Repair Contingency		83,000	25,000	25,000	25,000	8,000
Emergency gas line repairs		75,000	75,000	-	-	-
High capacity / efficiency water tanks		25,000	-	5,000	-	20,000
Mercier Center Rehab - post structural needs		10,000	10,000			
Masonry - Repoint Bricks		5,000				5,000
Elevator Repairs		17,000				17,000
Keyless Entry System		300,000	100,000		100,000	100,000
Repair Rooftop AC Unit		4,400				4,400
Parking Lot Resealing & Striping		8,000				8,000
Dryer Vent Replacement		10,000	10,000			
TOTAL		537,400	220,000	30,000	125,000	162,400
REPLACEMENT OF EQUIPMENT - NON-CAPITAL						
Landscaping & Snow Equipment		8,000	2,000	2,000	2,000	2,000
Furniture & Equipment (exterior & office)		-				
Janitorial Equipment		8,000	1,500	1,500	1,500	3,500
Plumbing Equipment		3,500				3,500
TOTAL		19,500	3,500	3,500	3,500	9,000
BETTERMENTS AND ADDITIONS - CAPITAL						
Ford F-series Pickup		120,000	40,000		40,000	40,000
Utility Vehicle		-				
Security Cameras		170,000	60,000		60,000	50,000
Sander		5,000	5,000			
Principal payment - energy debt service		840,361	428,584	303,370	46,976	61,431
TOTAL		1,135,361	533,584	303,370	146,976	151,431
GRAND TOTAL		1,692,261	757,084	336,870	275,476	322,831

State Programs

OPERATING BUDGET EXECUTIVE SUMMARY

400.01	State Consolidated (667 Elderly 705 Family) – 132 units
667-2B	Archie Kenefick – 42 units
689-C	Colonial Ave, East Merrimack St, Nesmith St – 24 units

FY 2017

	<u>400.01</u>	<u>667-2B</u>	<u>689-C</u>	<u>MRVP</u>
Total Operating Revenue:	1,411,673	518,203	46,512	950,740
Less: Operating Expense:	<u>1,410,824</u>	<u>408,883</u>	<u>61,336</u>	<u>949,318</u>
Operating Gain:	849	108,320	(14,824)	1,422
Ending Operating Reserve (Est):	500,384	429,090	40,752	56,998

The State Programs include MA Ch. 667 Elderly, Ch. 705 Family, Ch. 689 Community Residences, HUD funded Section 8 New Construction at Archie Kenefick Manor and the Massachusetts Rental Voucher Program (MRVP). The main sources of income include tenant rents and DHCD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments, and landlord payments (MRVP).

400.01: After being level funded in FY2016, and a 3% increase to subsidy for FY2017, DHCD has provided a 10% increase to subsidy for FY2018. This program's reserve levels are still low, but are starting to materialize, due to consistent increases in operating subsidy. For FY2018, DHCD has also provided a direct cost reimbursement exemption for a tech allowance in the amount of \$10,000. The direct reimbursement will be used to fund website redevelopment.

667-2B: This program was not granted a contract rent increase in FY2018, due to no Social Security COLA being made available. In spite of no contract rent increases, the program continues to increase its reserve levels.

689-C: The program will see a slight rent increase in FY2018, due to a minor Social Security COLA being made available. The Authority, through its rental lease agreement, has been successful in shifting maintenance expenditures to the Provider (DMH). The program is currently operating two developments (E. Merrimack and Colonial Ave.).

LHA NAME LOWELL NO. OF UNITS 132 ORIGINAL X
 UNIT MONTHS 1584 REVISION NO. _____
 FISCAL YEAR ENDING: 9/30/2018
 DEVELOPMENT NO.: 400-1 <1> <2> <3> <4> <5>

LINE NO.	ACCT. NO.	CLASSIFICATION	CURRENT YEAR APPROVED BUDGET	LHA REQUEST		DHCD MODIFICATION	
			PUM	PUM	AMOUNT	PUM	AMOUNT
REVENUE							
1	3110	Shelter Rent - Tenants	291.98	291.98	462,500		
2	3115	Shelter Rent - Federal Section 8		-			
3	3190	Nondwelling Rentals		-			
4	3400	Administrative Fee - MRVP		-			
5	3610	Interest on Investments - Unrestricted	0.61	4.42	7,000		
6	3611	Interest on Investments - Restricted		-			
7	3690	Other Revenue	2.56	0.44	700		
8	3691	Other Revenue - Retained	-	50.72	80,348		
9	3693	Other Revenue - Net Meter	-	3.20	5,064		
10	3801	Operating Subsidy - DHCD (4001)	531.72	540.44	856,061		
11	3802	Operating Subsidy - MRVP Landlords		-			
12	3803	Restricted Grants Received					
13	3920	Gain/Loss From Sale/Disp. of Prop.					
14	3000 TOTAL REVENUE		826.87	891.22	1,411,673		
EXPENSES							
15	4110	Administrative Salaries	35.92	47.78	75,689		
16	4120	Compensated Absences					
17	4130	Legal	4.42	5.49	8,700		
18	4140	Members Compensation	-	-	-		
19	4150	Travel & Related Expenses	0.32	0.03	50		
20	4170	Accounting Services	-	-	-		
21	4171	Audit Costs	0.51	1.81	2,865		
22	4181	Penalties & Interest					
23	4190	Administrative Other	14.11	20.35	32,227		
24	4100 TOTAL ADMINISTRATION		55.28	75.46	119,531		
25	4230 TENANT ORGANIZATION		0.25	0.50	792		
26	4310	Water	30.35	29.23	46,295		
27	4320	Electricity	60.22	56.67	89,762		
28	4330	Gas	18.79	21.00	33,258		
29	4340	Fuel	-	-	-		
30	4360	Energy Conservation	-	-	-		
31	4390	Other	-	-	-		
32	4391	Payment to Solar Operator	-	28.78	45,590		
33	4300 TOTAL UTILITIES		109.36	135.67	214,905		
34	4410	Maintenance Labor	87.24	115.00	182,162		
35	4420	Materials & Supplies (net of appliances 4611)	25.54	29.80	47,200		
36	4430	Contract Costs	47.64	70.95	112,389		
37	4400 TOTAL MAINTENANCE		160.42	215.75	341,751		
38	4510	Insurance	16.54	17.99	28,494		
39	4520	Payment in Lieu of Taxes	11.21	11.19	17,731		
40	4540	Employee Benefits (net of GASB 45 & 68)	43.51	112.59	178,339		
40a	4541	Employee Benefits - GASB 45	-	-	-		
40b	4542	Pension Expense - GASB 68	39.25	-	-		
41	4570	Collection Loss	-	2.34	3,700		
42	4580	Interest Expense	-	-	-		
43	4590	Other General Expense	1.76	1.76	2,785		
44	4500 TOTAL GENERAL EXPENSES		112.27	145.86	231,049		
45	4610	Extraordinary Maintenance	6.94	8.84	14,000		
46	4611	Equipment Purchases-Non-Capitalized	6.31	6.00	9,500		
47	4612	Restricted Reserve Expenditures					
48	4715	Housing Assistance Payments	311.73	302.59	479,296		
49	4801	Depreciation Expense					
50	4600 TOTAL OTHER EXPENSES		324.98	317.42	502,796		
51	4000 TOTAL EXPENSES		762.57	890.67	1,410,824		
52	2700 NET INCOME (DEFICIT)		64.30	0.54	849		
CAPITAL EXPENDITURES							
53	7520	Replacements of Equip. - Capitalized	-	-	-		
54	7540	Betterments & Additions - Capitalized	16.67	-	-		
55	Total Nonoperating Expenditures		16.67	-	-		
56	EXCESS REVENUE OVER EXPENSES		47.63	0.54	849		

DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT

APPENDIX B
(TO 050-1
AND 051-1)

OPERATING SUBSIDY CALCULATION "ANUEL"
(ALLOWABLE NONUTILITY EXPENSE LEVEL)
BUDGET AND ACTUAL (ACTUAL USED AT YEAR END ONLY)

LHA Name: LOWELL
Fiscal Year Ending 9/30/2018

Program No. 400-1 Budget X Actual

	1ST	2ND	3RD	4TH
Quarter				

	050-1		051-1	
	1	2	3	4
	BUDGETED AMOUNT	DHCD MODIFIC.	ACTUAL AMOUNT	DHCD MODIFIC.
1. REVENUE (050-1/051-1 LINES 1 + 2 + 3 + 5 + 7)	475,264		0	
2. NON-UTILITY COST (ANUEL - PR. YR. APPROV. PER LINE 3 ON APPENDIX B)	611,558			
3. ALLOWABLE INCREASE (LINE 2 X 10.0%)	672,714		0	
3A. APPROPRIATE % OF LINE 3 (COLUMN 3 ONLY)				
DHCD APPROVED OPERATING COSTS EXEMPTIONS				
Single Audit Costs	0			
Operating Reserve to 50% of minimum balance	0			
4. TOTAL OPERATING COSTS EXEMPTIONS	0		0	
5. UTILITIES (Line 31 050-1 for Budget) (Line 31 051-1 for Actual)	169,315			
6. OPERATING SUBSIDY PRIOR TO APPROVED EXEMPTIONS (1 MINUS 3 MINUS 4 MINUS 5) (IF RESULTS ARE A POSITIVE NUMBER USE ZERO)	(366,765)		0	
7. LINE 6 (IF -0- ENTER -0- OR CONVERT NEGATIVE AMOUNT TO BE POSITIVE)	366,765		0	
DHCD APPROVED EXEMPTIONS DIRECT REIMBURSEMENT				
LOWELL RENTAL ASSISTANCE PROGRAM	479,296			
TECH ALLOWANCE	10,000			
	0			
8. TOTAL DIRECT REIMBURSEMENT	489,296		0	
REDUCE ACTUAL SUBSIDY BY COST OVERRUNS				
	BUDGET	ACTUAL	OVERRUN	
9. 4110		0	0	
10. 4150		0	0	
11. Total			0	
12. TOTAL SUBSIDY (LINE 7 + 8 - 11) (050-1 OR 051-1)	856,061		0	
13. REDUCE ACTUAL SUBSIDY BY THE AMOUNT THAT WOULD CAUSE THE OPERATING RESERVE BALANCE TO BE IN EXCESS OF 50% OF LINE 46 ON FORM 050-1 (SEE APPENDIX C LINE 9)			0	
14. ACTUAL OPERATING SUBSIDY EARNED (LINE 12 MINUS 13) (NO LESS THAN LINE 8)			0	
15. ACTUAL OPERATING SUBSIDY RECEIVED			0	
16. DEBIT ACCOUNT 1125 UNDERPAYMENT DUE FROM DHCD				
17. CREDIT ACCOUNT 2118 OVERPAYMENT DUE TO DHCD			0	

RESERVE ANALYSIS

LHA Name: LOWELL		Program No.: 400-1	Rev: (original)
Fiscal Year Ending: 9/30/2018			
Line #		ACTUAL AMOUNT	DHCD MODIFICATION
(1) Maximum Reserve (1/2 of Line 49 from Budget)		705,412 (1)	(1)
(2) Minimum Reserve (20% of Line (1) above)		141,082 (2)	(2)
(3) Operating Reserve Balance End of Prior Year (FY 9-30-2016)		407,294 (3)	(3)
(4) Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)		- (4)	(4)
(5) Adjustments - Current Year (FY 2017)			
Account No.	Budget Amount		
(a) 7520 (Line 51 of Budget)		- (5a)	(5a)
(b) 7540 (Line 52 of Budget)		- (5b)	(5b)
(6) Net Income (Loss) Current Year (Estimate 12 mos.)		92,241 (6)	(6)
(7) Operating Reserve Balance End of Current Year (3)-(5)+(6)		499,535 (7)	(7)
(8) Adjustments - Budget Year (FY 2018)			
Account No.	Budget Amount		
(a) 7520 (Line 51 of Budget)	-	- (8a)	(8a)
(b) 7540 (Line 52 of Budget)	-	- (8b)	(8b)
(9) Net Income (Deficit) Budget Year (Line 50 of Budget)		849 (9)	(9)
(10) Operating Reserve Balance End of Budget Year (7)-(8)+(9)		500,384 (10)	(10)

UTILITY COSTS

LHA: LOWELL PROGRAM: 400-1 FISCAL YE: 9/30/2018

**Explain any substantial variances between actual consumption
and estimated consumption.**

Line No.		4310 WATER	4320 ELECTRICITY	4330 GAS	4340 FUEL	4360 ENERGY CONSERVATION	4390 UTILITY LABOR
1.00	ACTUAL UTILITY COST PER PRIOR YEAR JUNE 30TH SUBMISSION TO (9/30/2016)	46,388	97,189	34,781			
2.00	CONSUMPTION ASSOCIATED WITH COSTS ON IINE 1	7,951	535,648	28,202			
3.00	AVERAGE RATE (LINE 1 / 2)	5.83	0.18	1.23			
4.00	ESTIMATED CONSUMPTION FOR REQUESTED BUDGET YEAR	7,100	543,067	29,495			
5.00	ESTIMATED AVERAGE RATE	6.52	0.17	1.13			
6.00	ESTIMATED COST FOR REQUESTED BUDGET YEAR (LINE 4 X 5)	46,295	89,762	33,258			

LHA _____ LOWELL

SCHEDULE OF NONROUTINE EXPENDITURES
400-1

Fiscal Year Ending: **9/30/2018**

Extraordinary Maintenance - Account 4610							Replacement of Equipment - Account 4611				
Work Item No.	Description of Work Item	Dev. No.	Total Estimated Cost	% Comp. Curr. Budget FYE	Requested Budget Year		Description of Equipment Items	DEV. No.	Requested Budget Year		
					Estimated Expenditure FYE	% C o m p. p. FYE			No. of Items	Item Cost	Estimated Expenditure in Year
2018-1	Site Improvements	400.01	2,000	0%	2,000	100%	Ranges & Refrigerators	400-1	25	320	8,000
2018-2	Plumbing & Heating Components	400.01	3,000	0%	3,000	100%	Site Equipment	400-1	1	1,500	1,500
2018-3	Flooring	705-2	9,000	0%	9,000	100					
					-						
					-						
					-						
					-		TOTAL REPLACEMENT OF EQUIPMENT				9,500
					-						
							Betterments and Additions - Account 7540				
											-
	TOTAL EXTRAORDINARY MAINTENANCE				<u>14,000</u>		TOTAL BETTERMENTS & ADDITIONS				<u>-</u>

ANNUAL BUDGET

LHA NAME LOWELL NO. OF UNITS 42 ORIGINAL X
 FISCAL YEAR ENDING: 9/30/2018 UNIT MONTHS 504 REVISION NO.
 DEVELOPMENT NO.: 667-2B

LINE NO.	ACCT. NO.	CLASSIFICATION	<1> <2> <3> <4> <5>				
			CURRENT YEAR APPROVED BUDGET PUM	LHA REQUEST		DHCD MODIFICATION	
				PUM	AMOUNT	PUM	AMOUNT
REVENUE							
1	3110	Shelter Rent - Tenants	362.10	347.62	175,200		
2	3115	Shelter Rent - Federal Section 8	600.90	615.38	310,152		
3	3190	Nondwelling Rentals	-	-			
4	3400	Administrative Fee - MRVP	-	-	-		
5	3610	Interest on Investments - Unrestricted	0.61	1.98	1,000		
6	3611	Interest on Investments - Restricted	-	-			
7	3690	Other Revenue	10.76	9.92	5,000		
8	3691	Other Revenue - Retained	-	53.28	26,851		
9	3801	Operating Subsidy - DHCD (4001)	-	-			
10	3802	Operating Subsidy - MRVP Landlords	-	-	-		
11	3803	Restricted Grants Received					
12	3920	Gain/Loss From Sale/Disp. of Prop.					
13	3000	TOTAL REVENUE	974.37	1,028.18	518,203		
EXPENSES							
14	4110	Administrative Salaries	77.86	47.78	24,083		
15	4120	Compensated Absences					
16	4130	Legal	0.30	0.40	200		
17	4140	Members Compensation	-	-			
18	4150	Travel & Related Expenses	0.10	0.10	50		
19	4170	Accounting Services	-	-	-		
20	4171	Audit Costs	0.51	1.81	911		
21	4181	Penalties & Interest					
22	4190	Administrative Other	31.14	38.76	19,535		
23	4100	TOTAL ADMINISTRATION	109.91	88.85	44,779		
24	4230	TENANT ORGANIZATION	0.25	0.50	252		
25	4310	Water	9.89	14.63	7,374		
26	4320	Electricity	59.31	56.34	28,394		
27	4330	Gas	49.15	51.49	25,952		
28	4340	Fuel	-	-	-		
29	4360	Energy Conservation	-	-	-		
30	4390	Other	-	-	-		
31	4391	Solar Operator Costs		33.46	16,862		
32	4300	TOTAL UTILITIES	118.35	155.92	78,582		
33	4410	Maintenance Labor	189.10	115.00	57,961		
34	4420	Materials & Supplies (net of appliances 4611)	40.97	27.18	13,700		
35	4430	Contract Costs	77.55	98.69	49,742		
36	4400	TOTAL MAINTENANCE	307.62	240.88	121,403		
37	4510	Insurance	23.05	18.66	9,403		
38	4520	Payment in Lieu of Taxes	-	-	-		
39	4540	Employee Benefits (net of GASB 45 & 68)	80.54	97.13	48,951		
39a	4541	Employee Benefits GASB 45	-	-	-		
39b	4542	Pension Expense - GASB 68	72.06	-	-		
40	4570	Collection Loss	-	0.99	500		
41	4580	Interest Expense	154.76	10.72	5,405		
42	4590	Other General Expense	1.76	145.80	73,483		
43	4500	TOTAL GENERAL EXPENSES	332.18	273.30	137,742		
44	4610	Extraordinary Maintenance	9.92	39.68	20,000		
45	4611	Equipment Purchases-Non-Capitalized	3.97	14.14	7,125		
46	4612	Restricted Reserve Expenditures					
47	4715	Housing Assistance Payments	-	-	-		
48	4801	Depreciation Expense					
49	4600	TOTAL OTHER EXPENSES	13.89	53.82	27,125		
50	4000	TOTAL EXPENSES	882.20	813.26	409,883		
51	2700	NET INCOME (DEFICIT)	92.17	214.92	108,320		
CAPITAL EXPENDITURES							
52	7520	Replacements of Equip. - Capitalized	-	-	-		
53	7540	Betterments & Additions - Capitalized	-	-	-		
54		Total Nonoperating Expenditures	-	-	-		
55		EXCESS REVENUE OVER EXPENSES	92.17	214.92	108,320		

OPERATING RESERVE ANALYSIS

LHA Name:	LOWELL	Program No.:	667-2B	Rev: (original)
Fiscal Year Ending:	9/30/2018			
Line #		ACTUAL AMOUNT		DHCD MODIFICATION
(1) Maximum Reserve (1/2 of Line 49 from Budget)		204,942	(1)	
(2) Minimum Reserve (20% of Line (1) above)		40,988	(2)	
(3) Operating Reserve Balance End of Prior Year (FY 9-30-2016)		261,938	(3)	
(4) Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)		-	(4)	
(5) Adjustments - Current Year (FY 2017)				
Account No.	Budget Amount			
(a) 7520 (Line 51 of Budget)	-	-	(5a)	
(b) 7540 (Line 52 of Budget)	-	-	(5b)	
(6) Net Income (Loss) Current Year (Estimate 12 mos.)		58,832	(6)	
(7) Operating Reserve Balance End of Current Year (3)-(5)+(6)		320,770	(7)	
(8) Adjustments - Budget Year (FY 2018)				
Account No.	Budget Amount			
(a) 7520 (Line 51 of Budget)	0	-	(8a)	
(b) 7540 (Line 52 of Budget)	0	-	(8b)	
(9) Net Income (Deficit) Budget Year (Line 50 of Budget)		108,320	(9)	
(10) Operating Reserve Balance End of Budget Year (7)-(8)+(9)		429,090	(10)	

Was 56349

UTILITY COSTS

LHA: LOWELL PROGRAM: 667-2B FISCAL YE: 9/30/2018

Explain any substantial variances between actual consumption and estimated consumption.

Line No.		4310 WATER	4320 ELECTRICITY	4330 GAS	4340 FUEL	4360 ENERGY CONSERV.	4390 SEPTIC
1	ACTUAL / ESTIMATED UTILITY COST PER PRIOR YEAR JUNE 30TH SUBMISSION TO DHCD (9/30/2016)	6,651	32,955	18,308			
2	CONSUMPTION ASSOCIATED WITH COSTS ON IINE 1	852	180,880	18,893			
3	AVERAGE RATE (LINE 1 / 2)	7.81	0.18	0.97			
4	ESTIMATED CONSUMPTION FOR REQUESTED BUDGET YEAR	1,100	189,480	23,028			
5	ESTIMATED AVERAGE RATE	6.70	0.15	1.13			
6	ESTIMATED COST FOR REQUESTED BUDGET YEAR (LINE 4 X 5)	7,374	28,394	25,952			

Extraordinary Maintenance - Account 6510							Replacement of Equipment - Account 4611				
Work Item No.	Description of Work Item	Dev. No.	Total Estimated Cost	% Comp. Curr. Budget FYE	Requested Budget Year		Description of Equipment Items	DEV. No.	Requested Budget Year		Estimated Expenditure in Year
					Estimated Expenditure FYE	% Comp. FYE			No. of Items	Item Cost	
2018-1	Site and Exterior Repairs	667-2	5,000	0%	5,000	100%	Ranges / Refrigerators	667-2	3	333	1,000
2018-2	Building Security (Entry & Cameras)	667-2	15,000	0%	15,000	100%	Carpet Machine	667-2	1	3,000	3,000
							Equipment Shed	667-2	1	3,125	3,125
							TOTAL REPLACEMENT OF EQUIPMENT				7,125
TOTAL EXTRAORDINARY MAINTENANCE					\$20,000		TOTAL BETTERMENTS & ADDITIONS				-

ANNUAL BUDGET

LHA NAME LOWELL NO. OF UNITS 24 ORIGINAL X
 FISCAL YEAR ENDING: 9/30/2018 UNIT MONTHS 288 REVISION NO. _____
 DEVELOPMENT NO.: 689-C <1> <2> <3> <4> <5>

LINE NO.	ACCT. NO.	CLASSIFICATION	CURRENT YEAR APPROVED BUDGET PUM	LHA REQUEST		DHCD MODIFICATION	
				PUM	AMOUNT	PUM	AMOUNT
		REVENUE					
1	3110	Shelter Rent - Tenants	160.58	161.08	46,392		
2	3115	Shelter Rent - Federal Section 8	-	-			
3	3190	Nondwelling Rentals	-	-			
4	3400	Administrative Fee - MRVP	-	-			
5	3610	Interest on Investments - Unrestricted	0.41	0.42	120		
6	3611	Interest on Investments - Restricted	-	-			
7	3690	Other Revenue	-	-			
8	3691	Other Revenue - Retained	-	-			
9	3801	Operating Subsidy - DHCD (4001)	16.67	-	-		
10	3802	Operating Subsidy - MRVP Landlords	-	-	-		
11	3803	Restricted Grants Received					
12	3920	Gain/Loss From Sale/Disp. of Prop.					
13	3000	TOTAL REVENUE	177.66	161.50	46,512		
		EXPENSES					
14	4110	Administrative Salaries	14.93	23.66	6,813		
15	4120	Compensated Absences					
16	4130	Legal	0.35	0.35	100		
17	4140	Members Compensation	-	-			
18	4150	Travel & Related Expenses	-	-	-		
19	4170	Accounting Services	-	-	-		
20	4171	Audit Costs	0.51	1.20	347		
21	4181	Penalties & Interest					
22	4190	Administrative Other	1.88	2.38	685		
23	4100	TOTAL ADMINISTRATION	17.68	27.59	7,945		
24	4230	TENANT ORGANIZATION	-	-	-		
25	4310	Water	9.99	20.55	5,919		
26	4320	Electricity	0.22	-	-		
27	4330	Gas	-	-	-		
28	4340	Fuel	-	-	-		
29	4360	Energy Conservation	-	-	-		
30	4390	Other	-	-	-		
31	4300	TOTAL UTILITIES	10.21	20.55	5,919		
32	4410	Maintenance Labor	36.26	29.98	8,635		
33	4420	Materials & Supplies	11.98	13.19	3,800		
34	4430	Contract Costs	19.76	27.24	7,846		
35	4400	TOTAL MAINTENANCE	68.00	70.42	20,281		
36	4510	Insurance	5.82	5.39	1,551		
37	4520	Payment in Lieu of Taxes	8.97	5.97	1,719		
38	4540	Employee Benefits	34.39	32.00	9,217		
38a	4541	Employee Benefits - GASB 45	-	-	-		
38b	4542	Pension Expense - GASB 68	-	-	-		
39	4570	Collection Loss	-	-	-		
40	4580	Interest Expense	-	-	-		
41	4590	Other General Expense	1.75	1.75	504		
42	4500	TOTAL GENERAL EXPENSES	50.93	45.11	12,991		
43	4610	Extraordinary Maintenance	-	48.09	13,850		
44	4611	Equipment Purchases-Non-Capitalized	1.22	1.22	350		
45	4612	Restricted Reserve Expenditures					
46	4715	Housing Assistance Payments	-	-	-		
47	4801	Depreciation Expense					
48	4600	TOTAL OTHER EXPENSES	1.22	49.31	14,200		
49	4000	TOTAL EXPENSES	148.03	212.97	61,336		
50	2700	NET INCOME (DEFICIT)	29.63	(51.47)	(14,824)		
		CAPITAL EXPENDITURES					
51	7520	Replacements of Equip. - Capitalized		-	-		
52	7540	Betterments & Additions - Capitalized	16.67	-	-		
53		Total Nonoperating Expenditures	16.67	-	-		
54		EXCESS REVENUE OVER EXPENSES	12.96	(51.47)	(14,824)		

OPERATING RESERVE ANALYSIS

LHA Name: **LOWELL** Program No.: **689-C** Rev: (original)
 Fiscal Year Ending: **9/30/2018**

Line #		ACTUAL AMOUNT	DHCD MODIFICATION
(1)	Maximum Reserve (1/2 of Line 49 from Budget)	30,668 (1)	
(2)	Minimum Reserve (20% of Line (1) above)	6,134 (2)	
(3)	Operating Reserve Balance End of Prior Year (FY 2016)	57,361 (3)	
(4)	Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)	- (4)	
(5)	Adjustments - Current Year (FY 2017)		
	Account No.	Budget Amount	
(a)	7520 (Line 51 of Budget)	-	(5a)
(b)	7540 (Line 52 of Budget)	-	(5b)
(6)	Net Income (Loss) Current Year (Estimate 12 mos.)	(1,785) (6)	
(7)	Operating Reserve Balance End of Current Year (3)-(5)+(6)	55,576 (7)	
(8)	Adjustments - Budget Year (FY 2018)		
	Account No.	Budget Amount	
(a)	7520 (Line 51 of Budget)	0	(8a)
(b)	7540 (Line 52 of Budget)	0	(8b)
(9)	Net Income (Deficit) Budget Year (Line 50 of Budget)	(14,824) (9)	
(10)	Operating Reserve Balance End of Budget Year (7)-(8)+(9)	40,752 (10)	

UTILITY COSTS

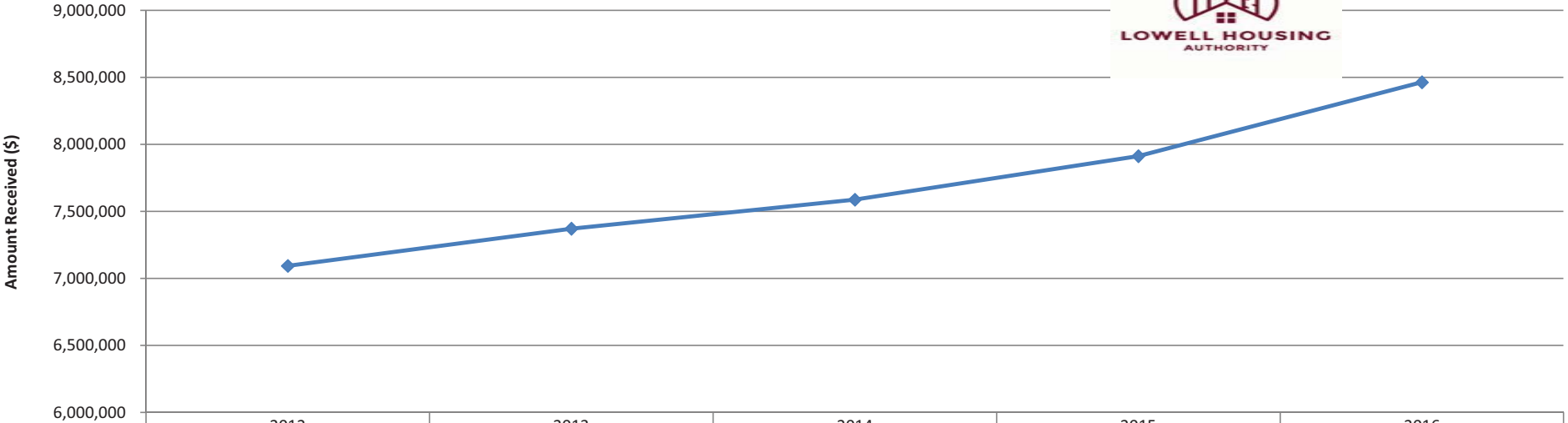
LHA: LOWELL PROGRAM: 689-C FISCAL YE: 9/30/2018

Explain any substantial variances between actual consumption
and estimated consumption.

Line No.		4310 WATER	4320 ELECTRICITY	4330 GAS	4340 FUEL	4360 ENERGY CONSERVATION	4390 SEPTIC
1	ACTUAL UTILITY COST PER PRIOR YEAR JUNE 30TH SUBMISSION TO DHCD (9/30/2016)	3,506	64	0			
2	CONSUMPTION ASSOCIATED WITH COSTS ON IINE 1	471	67	0			
3	AVERAGE RATE (LINE 1 / 2)	7.44	0.96	0.00			
4	ESTIMATED CONSUMPTION FOR REQUESTED BUDGET YEAR	850	0	0			
5	ESTIMATED AVERAGE RATE	6.96	0.00	0.00			
6	ESTIMATED COST FOR REQUESTED BUDGET YEAR (LINE 4 X 5)	5,919	0	0			

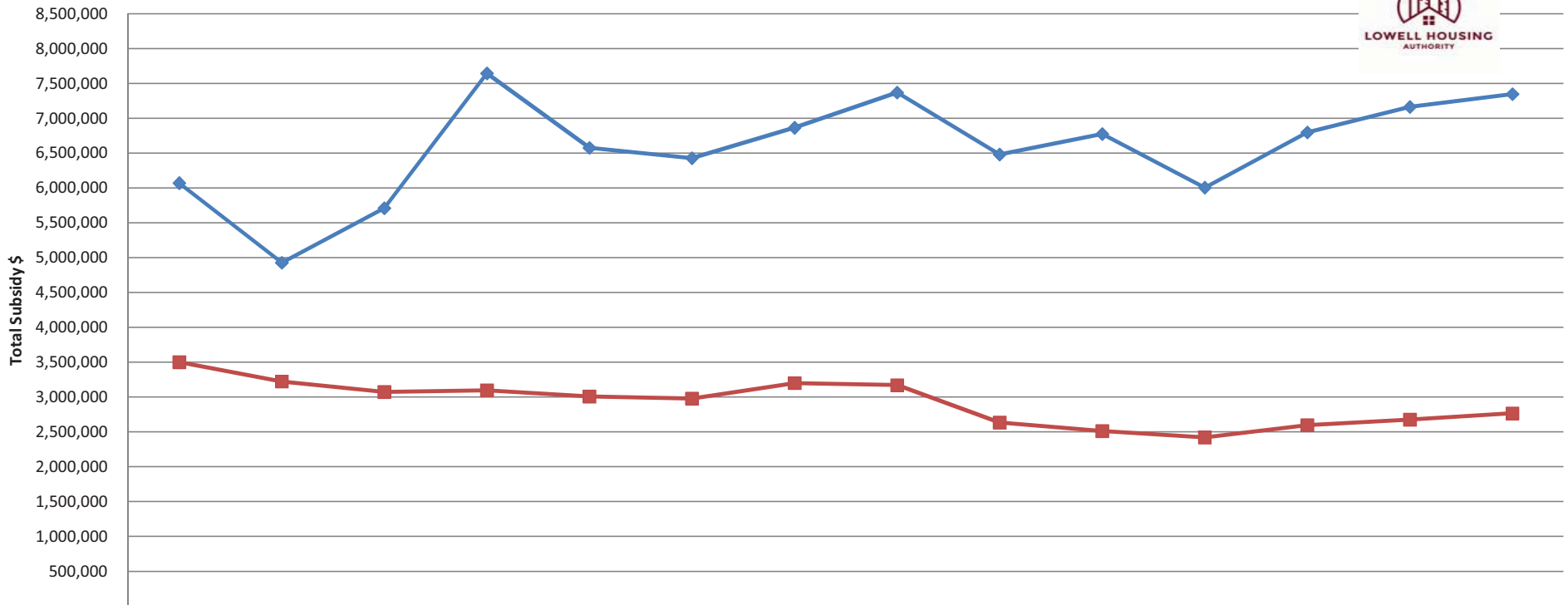
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Rent Revenue



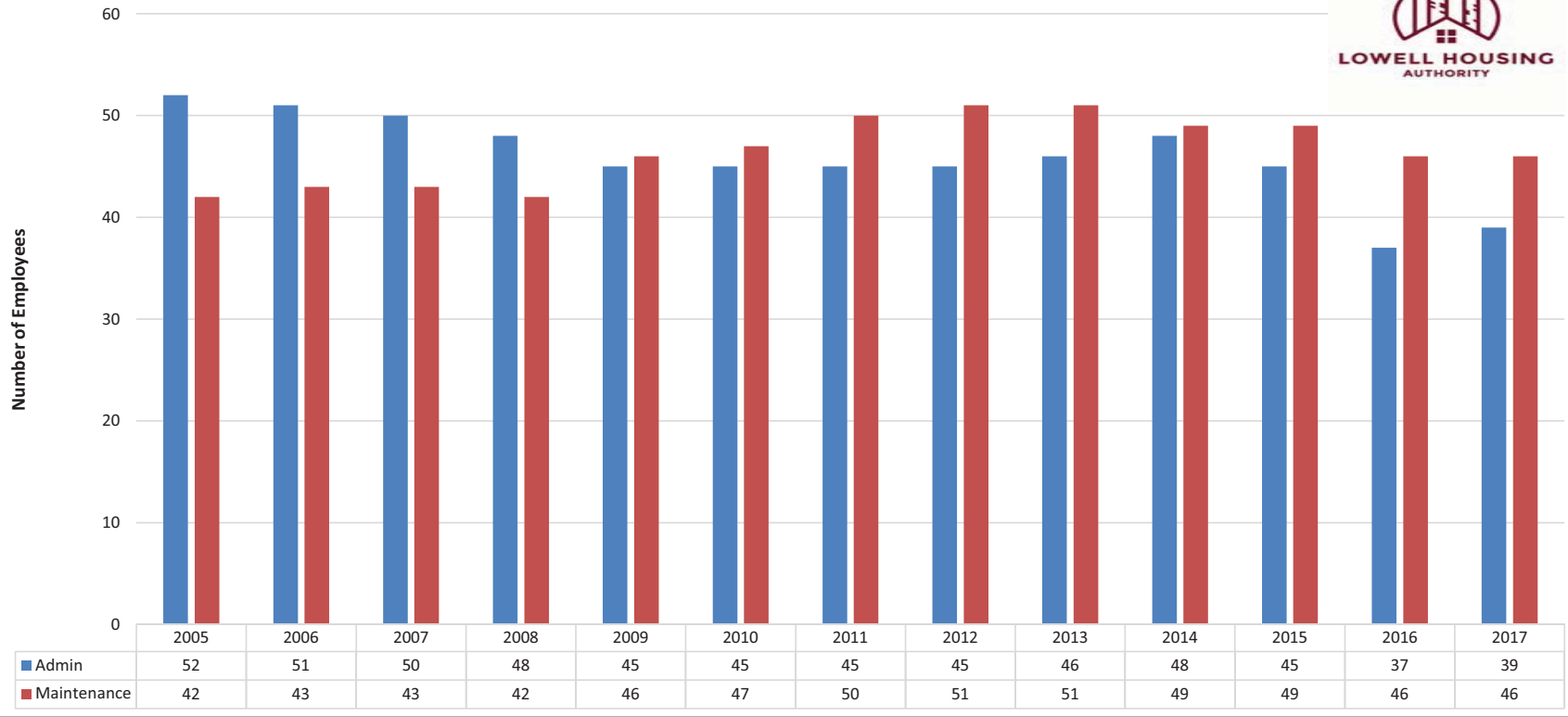
	2012	2013	2014	2015	2016
Agency Rent	7,093,128	7,371,093	7,587,872	7,912,931	8,463,437

Operating Subsidy and Capital Funding Trend Analysis

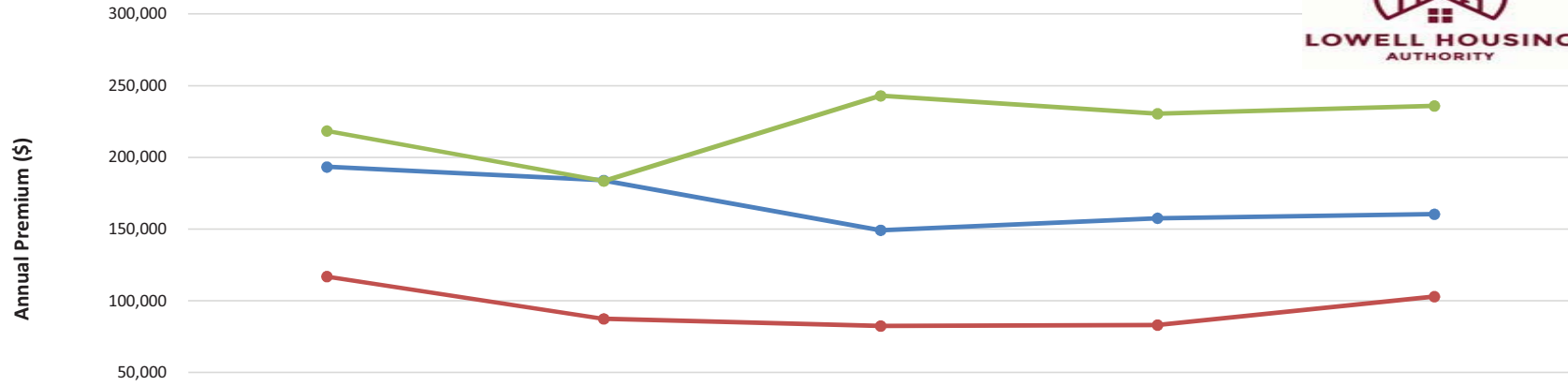


	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
OPF	6,069,989	4,928,280	5,710,098	7,644,994	6,574,908	6,428,178	6,864,078	7,368,276	6,480,415	6,774,882	6,005,339	6,797,929	7,162,140	7,346,941
CFP	3,501,846	3,224,113	3,073,591	3,097,156	3,009,315	2,978,917	3,201,112	3,171,112	2,634,810	2,511,582	2,422,079	2,595,929	2,676,032	2,766,696

Employee Chart - Administrative vs. Maintenance

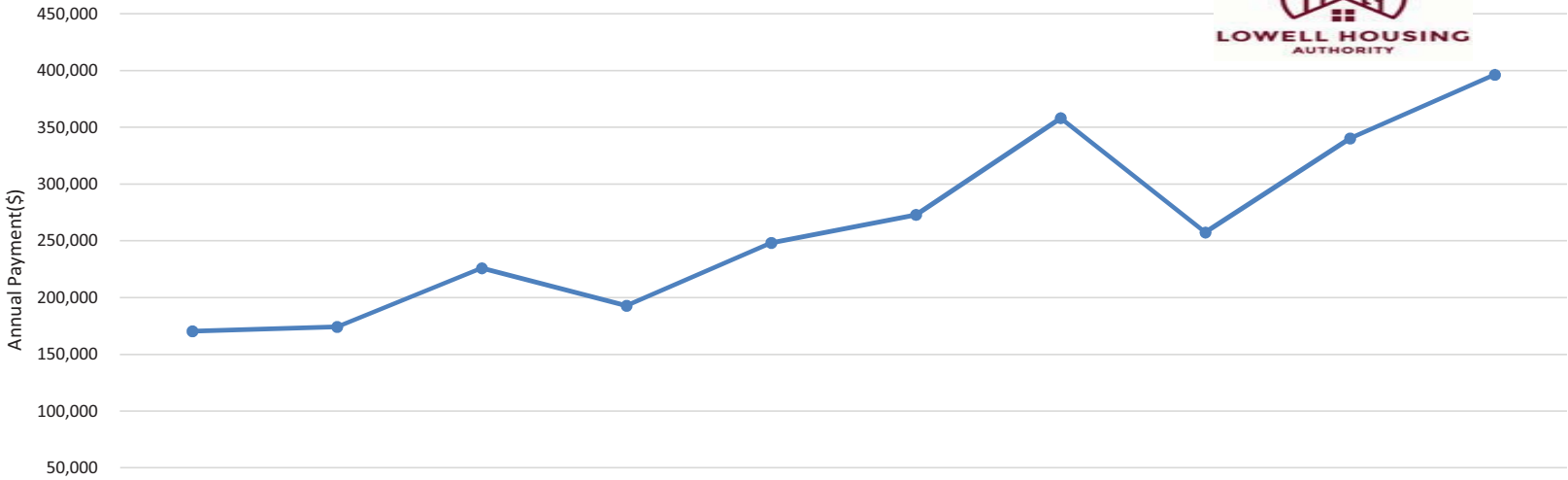


Insurance Coverages



	2012	2013	2014	2015	2016
Property	193,291	183,902	149,199	157,578	160,369
General Liability	116,915	87,396	82,420	83,082	102,884
Workers Comp	218,417	183,505	242,921	230,418	235,880

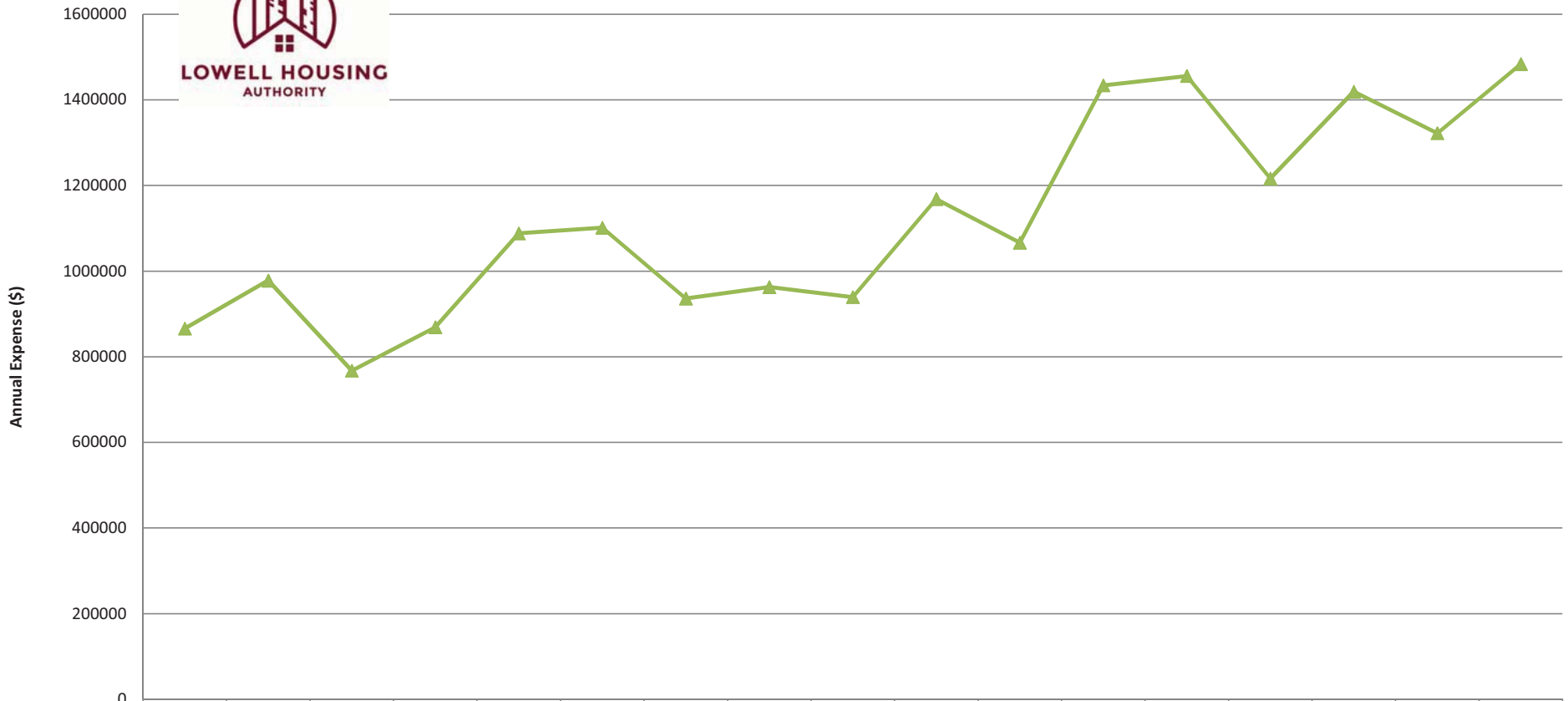
P.I.L.O.T Expense



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
PILOT	170,439	174,245	225,915	192,915	248,271	272,970	358,134	257,427	340,283	396,272



Retirement Appropriations



	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Retirement	866128	978044	767720	868855	1088195	1101613	936,223	962,911	939,469	1,168,520	1,066,500	1,434,080	1,455,970	1,216,410	1,419,360	1,322,266	1,483,900