



**CITY OF RICHMOND SECTION 8 HOUSING
P.O. BOX 250
RICHMOND, KY 40476-0250**

May 26, 2017

City of Richmond
PO Box 250
Richmond, KY 40476-0250

Attn: Richard Thomas
City Manager

Mr. Thomas,

Attached is the proposed budget for Section 8 Housing for the fiscal year of 2017/2018.
Please let me know if you have any questions regarding the attached budget.

Sincerely,

SECTION 8 HOUSING

A handwritten signature in blue ink that reads "Susan C. Lillis".

Susan C. Lillis
Executive Director

Cc: Mayor Jim Barnes
Commissioner Jim Newby
Commissioner Robert Blythe
Commissioner Jason Morgan
Commissioner Morgan Eaves
Sharon Cain, Finance Director
File

**CITY OF RICHMOND
SECTION 8 HOUSING
COMPARATIVE STATEMENT
OF ESTIMATED REVENUES-EXPENSES
2015-2017**

	TOTALS BUDGET 2016-2017	TOTALS Estimated Revenues Expenses 2016-2017	TOTALS BUDGET 2017-2018
Funds Provided (Revenues)			
* Housing Assistance	3,056,356.00	3,144,461.00	3,207,350.00
FSS Forfeitures/Hap Assistance		7,544.00	
*The Housing Assistance Budget Amount Includes the NRA Reserves Held @ the Agency and Held by HUD			
Administrative Fees Earned	426,283.00	412,458.00	415,040.00
FSS Grant Funds (Other)	100,000.00	101,570.00	100,000.00
Misc. Revenue	-	1,660.00	-
Total	3,582,639.00	3,667,693.00	3,722,390.00
*Net Restricted Assets Reserves / Recaptured by HUD 9/1/2014	0	0	0
*Net Restricted Assets Held By Agency (Estimated)	-	6,698.00	-
*Net Restricted Assets Held By HUD Estimated	244,171.00	240,061.00	240,061.00
* Unrestricted Net Assests (Reserves) Estimated	233,801.00	299,173.00	281,162.00
Funds Applied (Disbursements)			
Administrative Expenses			
Salaries	278,757.00	262,817.00	289,196.00
Travel	14,000.00	13,508.00	15,000.00
Audit & Accounting	10,375.00	10,375.00	10,375.00
Office Rent	36,550.00	36,550.00	36,550.00
Office Utilities	6,000.00	5,911.00	6,000.00
Capital Improvements	20,000.00	2,149.00	5,000.00
Telephone	4,000.00	4,614.00	4,700.00
Contingency	4,000.00	12,469.00	5,000.00
Automotive Fuel	2,000.00	1,110.00	1,500.00
Automotive Maintenance	500.00	25.00	500.00
Ins. Premium on Dept. Vehicles	910.00	-	1,000.00
Maintenance of Equipment	3,900.00	3,575.00	4,100.00
IT	2,000.00	13,873.00	5,000.00
Equipment Leases	3,600.00	900.00	1,000.00
Total	386,592.00	367,876.00	384,921.00
General Expenses			
Life Insurance	330.00	304.00	330.00
Medical Insurance	38,186.00	37,136.00	47,000.00
Social Security	20,220.00	18,268.00	22,000.00
Pension	52,071.00	48,752.00	57,000.00
Workman's Comp.	800.00	953.00	1,100.00
Unemployment	184.00	250.00	700.00
Office Expense	10,000.00	7,664.59	10,000.00
Police Reports for Applicants	2,500.00	3,594.00	4,000.00
Printing	2,000.00	1,766.00	2,000.00
Postage	3,500.00	3,467.00	3,500.00
KHA Dues	1,700.00	547.00	600.00
Total	131,491.00	122,701.59	148,230.00
Housing Assistance			
Housing Assistance	3,013,356.00	3,158,350.00	3,157,350.00
Tenant Utility Reimbursement	43,000.00	49,507.00	50,000.00
Total	3,056,356.00	3,207,857.00	3,207,350.00
Total Disbursements	3,574,439.00	3,698,434.59	3,740,501.00

City Budget Worksheet & Expenses 2016-2018

	Original Budget 2016/2017	Paid 9 Month 3/31/2017	Paid April Est.	Paid May Est.	Paid June Est.	Expenses 12 Month Est.	% Cplt.	New Budget 2017/2018
Salaries	278,757.00	187,949.02	32,085.60	21,391.00	21,391.00	262,816.62	94.3%	289,196.00
Travel	14,000.00	11,439.65	2,068.33	0.00	0.00	13,507.98	96.5%	15,000.00
Audit	10,375.00	10,375.00	0.00	0.00	0.00	10,375.00	100.0%	10,375.00
Office Rent	36,550.00	27,412.47	3,045.83	3,045.83	3,045.83	36,549.96	100.0%	36,550.00
Office Utilities	6,000.00	4,811.19	325.76	374.00	400.00	5,910.95	98.5%	6,000.00
Capital Improvements	12,200.00	2,149.00	0.00	0.00	0.00	2,149.00	17.6%	5,000.00
Tel/Comm	4,000.00	3,796.98	266.74	275.00	275.00	4,613.72	115.3%	4,700.00
Contingency	6,800.00	12,468.82	0.00	0.00	0.00	12,468.82	183.4%	5,000.00
Automotive Fuel	2,000.00	842.75	87.15	90.00	90.00	1,109.90	55.5%	1,500.00
Automotive Maint.	500.00	0.00	0.00	25.00	0.00	25.00	5.0%	500.00
Automotive Ins.	910.00	0.00	0.00	0.00	0.00	0.00	0.0%	1,000.00
SACS	3,900.00	2,600.00	325.00	325.00	325.00	3,575.00	91.7%	4,100.00
IT	2,000.00	1,268.75	603.75	0.00	12,000.00	13,872.50	693.6%	5,000.00
Equip. Leases	3,600.00	720.00	0.00	0.00	180.00	900.00	25.0%	1,000.00
Total Adm	381,592.00	265,833.63	38,808.16	25,525.83	37,706.83	367,874.45	92.1%	384,921.00
Life	330.00	234.00	23.40	23.40	23.40	304.20	92.2%	330.00
Hosp	38,186.00	29,035.50	2,700.26	2,700.26	2,700.26	37,136.28	97.3%	47,000.00
Soc Sec	20,220.00	12,886.99	2,339.02	1,520.84	1,520.84	18,267.69	90.3%	22,000.00
Pension	52,071.00	34,767.02	5,993.59	3,995.73	3,995.73	48,752.07	93.6%	57,000.00
WC	800.00	453.48	249.03	0.00	250.00	952.51	119.1%	1,100.00
Unempl	184.00	152.37	47.56	0.00	50.00	249.93	135.8%	700.00
Off Exp	10,000.00	6,442.97	521.62	200.00	500.00	7,664.59	76.6%	10,000.00
Police Reports	2,500.00	3,152.00	42.00	200.00	200.00	3,594.00	143.8%	4,000.00
Printing	2,000.00	1,466.00	0.00	0.00	300.00	1,766.00	88.3%	2,000.00
Postage	3,500.00	2,547.00	0.00	119.90	800.00	3,466.90	99.1%	3,500.00
Dues	1,700.00	547.00	0.00	0.00	0.00	547.00	32.2%	600.00
Total Gen.	131,491.00	91,684.33	11,916.48	8,760.13	10,340.23	122,701.17	93.3%	148,230.00
Total Adm & Gen	513,083.00	357,517.96	50,724.64	34,285.96	48,047.06	490,575.62	93.5%	533,151.00
Housing Assistance	3,013,356.00	2,349,359.00	265,028.00	273,963.00	270,000.00	3,158,350.00	104.8%	3,157,350.00
Tenant Utility Reimburs	43,000.00	36,963.00	4,186.00	4,158.00	4,200.00	49,507.00	115.1%	50,000.00
Total Asst	3,056,356.00	2,386,322.00	269,214.00	278,121.00	274,200.00	3,207,857.00	105.0%	3,207,350.00
Totals	3,569,439.00	2,743,839.96	319,938.64	312,406.96	322,247.06	3,698,432.62	97.2%	3,740,501.00
Grand Total	\$3,740,501.00							