



BOULDER COUNTY  
**HOUSING**  
**& HUMAN**  
**SERVICES**

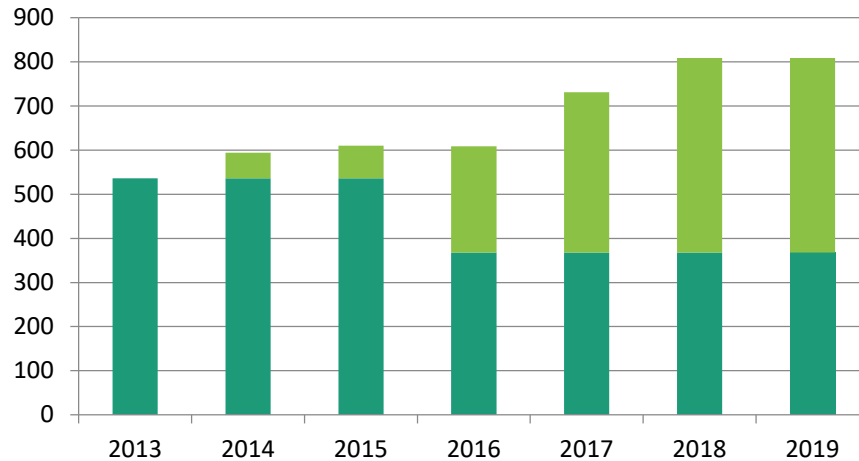


**Boulder County Housing Authority**  
**2019 Budget**  
**September 25, 2018**

# Boulder County Housing Authority



## Number of Units in Portfolio 2013-2019



■ LIHTC  
■ BCHA



**809 Units**

368 BCHA-owned (45%)

441 LIHTC Units (55%)



# 2019 BCHA Budget Goals

## 1) Maximize new Housing Choice Voucher Dollars

- Successfully deploy \$1.6M in new Housing Choice Voucher (HCV) funds

## 2) Development Pipeline

- Continue to work on potential development projects that support the Regional Housing Strategy and increase affordable housing stock.

## 3) Stabilize Housing Property Operations

- Create efficiencies with structural changes within the maintenance department

## 4) Capital Development / Asset Protection

- Implement a capital development plan that prioritizes health and safety projects to protect the portfolio



# 2019 Assumptions

Maintain current funding levels for federal programs

Low to moderate rent increase expected Jan 1, 2019

95% occupancy rate (93% for LIHTC properties)

3% payroll expense increase

BCHA expenses for LIHTCs are fully reimbursed

Grant programs are budget neutral



# 2019 Significant Changes

\$1.6M additional funding for Housing Choice Voucher

Focus and streamline BCHA operations and integrate weatherization staff into maintenance operations

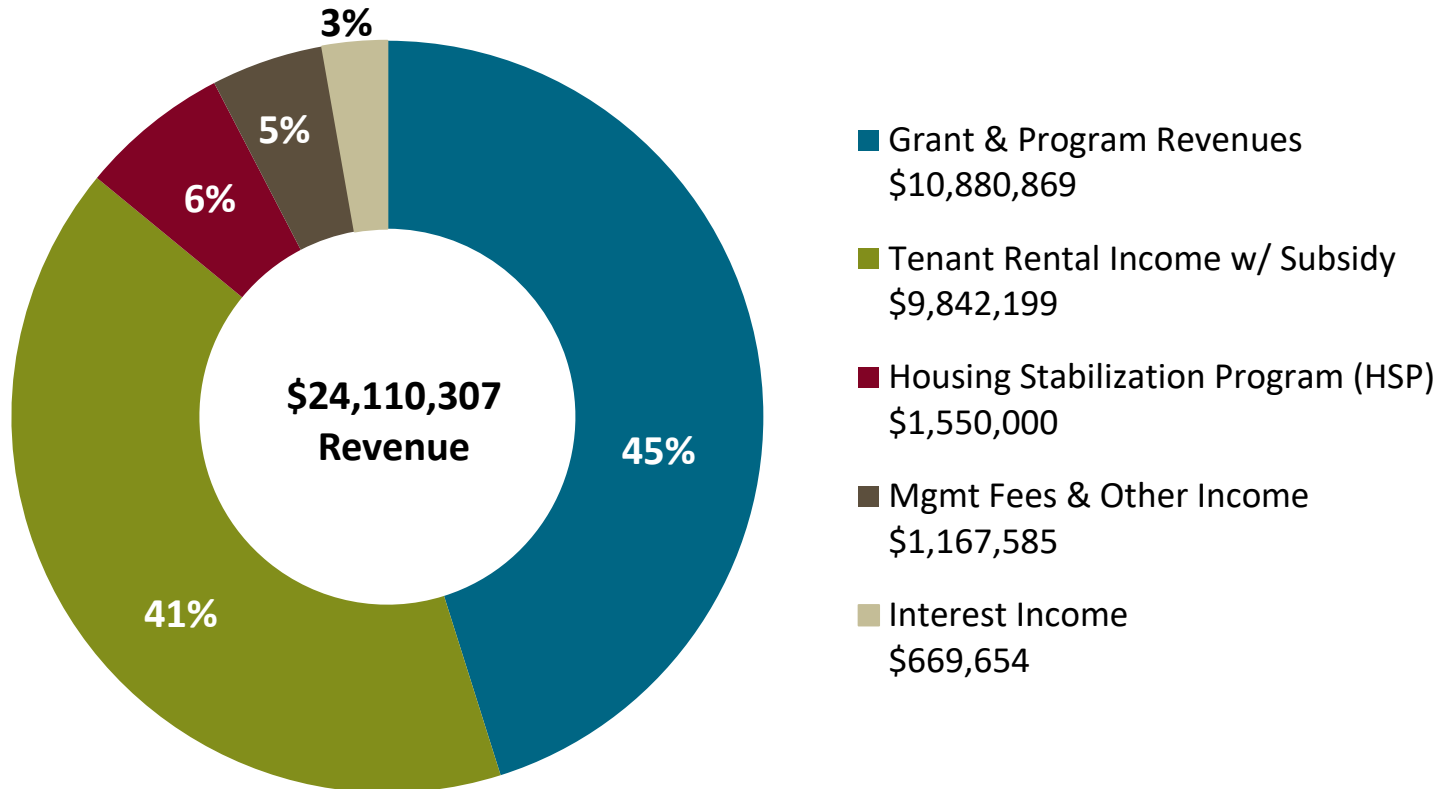
Focus on Regional Housing Strategy and critical programs, accordingly the following programs will no longer be administered by BCHA:

- Tenant Based Rental Assistance
- City of Boulder rehabilitation program
- Revolving Loan program
- Weatherization

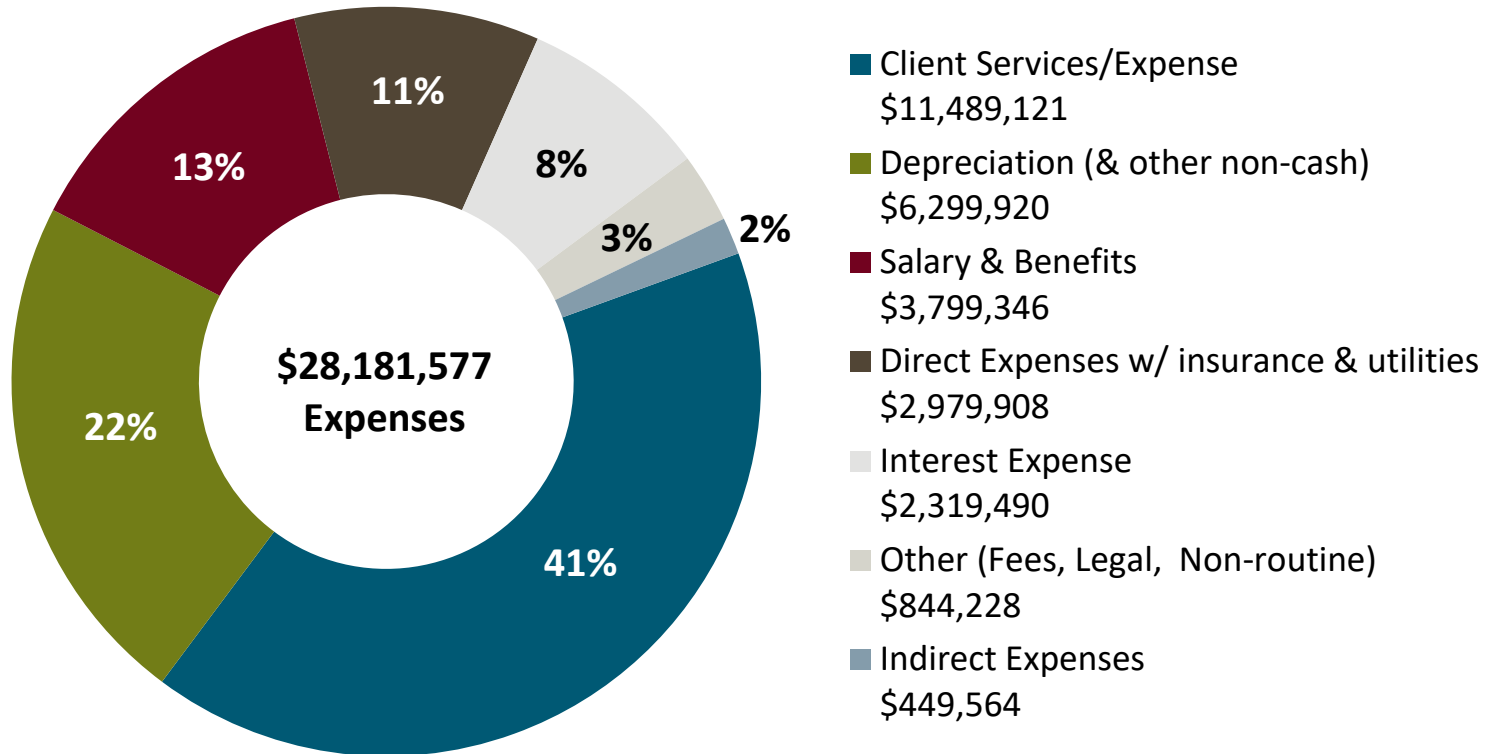
Flood mitigation assistance (CDBG-DR) concluded

No New Development Fees in 2019

# 2019 BCHA Revenues Budget with Low Income Housing Tax Credit Units



# 2019 BCHA Expenses Budget with Low Income Housing Tax Credit Units



# BCHA Structure - 2019

## BCHA Operating Fund

- General Admin
- 2012 Bond Group
- 2013 Bond Group
- Individual Loans
- Rural Development
- Properties with No Debt
- Pre-development

368 Total Units  
**21% of expense budget**

## Grant-Program Funds

- Housing Choice Vouchers
- Housing Stabilization (HSP)
- Family Self-Sufficiency (FSS)
- Home Buyer Education(HBE)

**45% of expense budget**

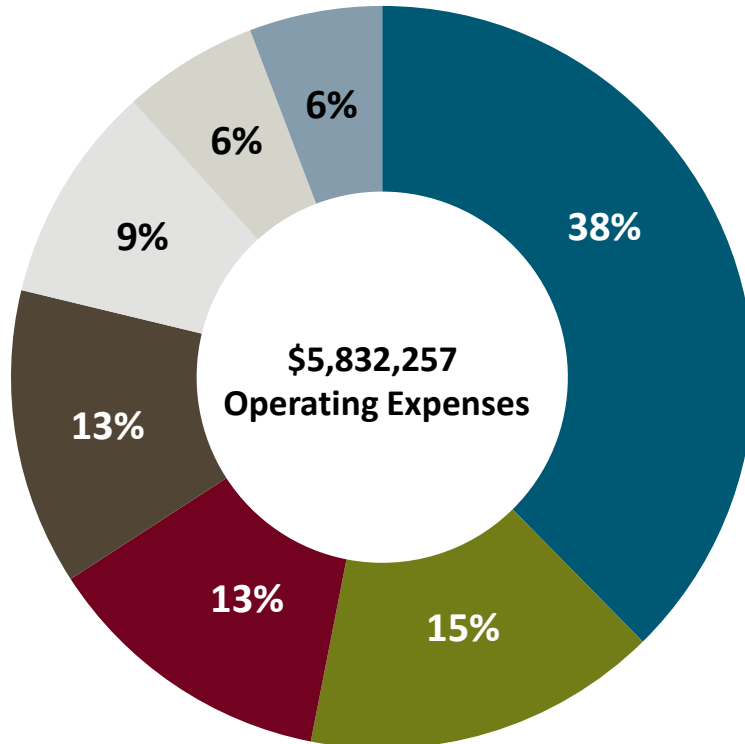
## LIHTC Partnerships

- Josephine Commons  
74 Units
- Aspinwall LLC  
167 Units
- Kestrel  
200 Units in 2018

441 Total Units  
**34% of expense budget**



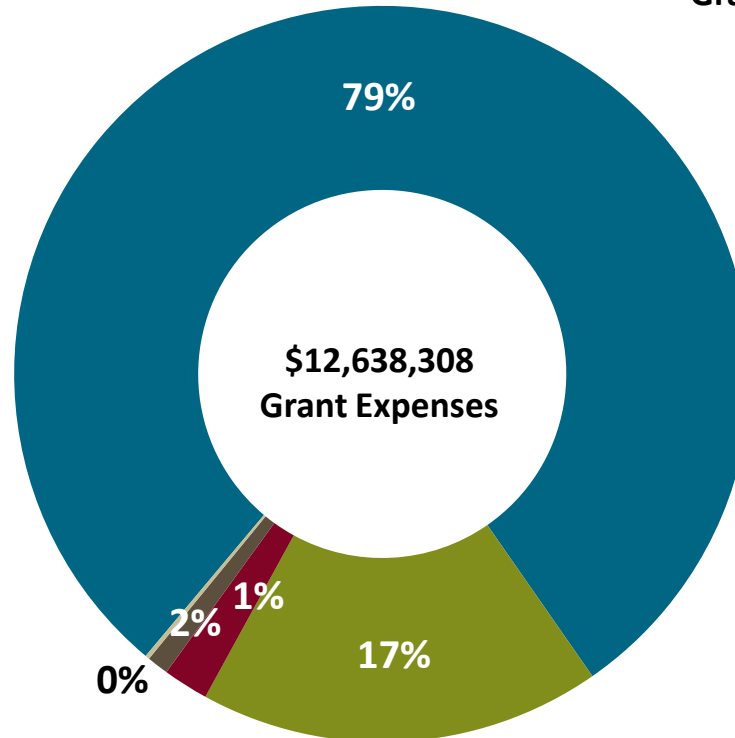
# BCHA Operating Fund 2019 Budgeted Expenses



- Maintenance Expenses (incl. payroll)  
\$2,193,885
- Other - Rent, Training, Supplies,  
\$902,177 Phone, Printing, Legal
- Depreciation (& other non-cash)  
\$744,579
- Salary & Benefits (non-maintenance)  
\$753,417
- Interest Expense  
\$555,830
- Indirect Non-Labor costs  
\$344,585
- Utilities  
\$337,784

# BCHA Grant-Program Fund 2019 Budgeted Expenses

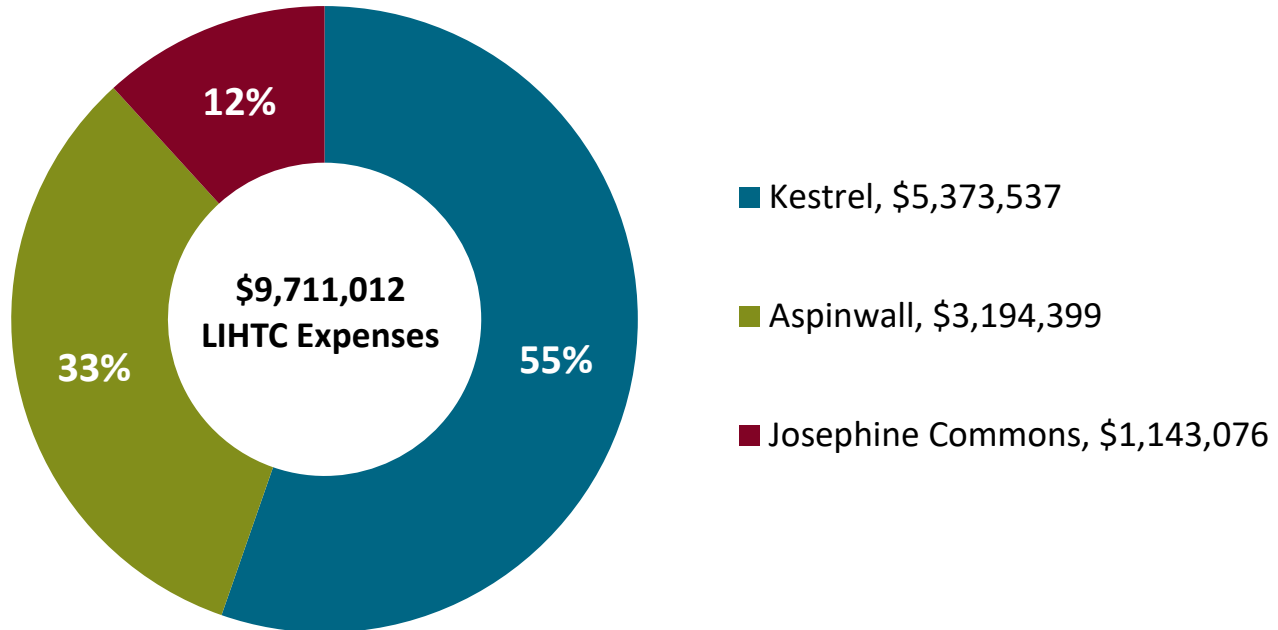
Source of Funds	
Federal	10,856,870
Human Services	1,594,469
State & non-Boulder County Local	66,969
BCHA Grant Reserves	120,000
<b>Total Grants</b>	<b>12,638,308</b>



## Grant-Program Fund Uses

- Housing Choice Voucher w/ admin  
\$10,011,545
- Housing Stabilization  
\$2,230,738
- FSS Program Coordinator Grant  
\$252,025
- Short Term Housing  
\$120,000
- Home Buyer Education  
\$24,000

# LIHTC Partnerships 2019 Budgeted Expenses





BOULDER COUNTY  
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# Thank you

**Boulder County Commissioners**

**Residents**

**Partners**

**County staff**

**for your on-going support and leadership!**