

BOULDER COUNTY  
**HOUSING  
& HUMAN  
SERVICES**

Hope for the future, help when you need it.

**Boulder County Housing Authority  
2021 Budget  
October 27, 2020**



# 2021 BCHA Budget Goals

## 1) Stabilize Housing Property Operations

- Create efficiencies with the utilization of skilled maintenance personnel and reducing contractor expenses

## 2) Maximize new Housing Choice Voucher Dollars

- Successfully deploy all Housing Choice Voucher funds
- Continue to provide Rent Assistance and Eviction Prevention

## 3) Development

- Continue to work on development projects that support the Regional Housing Strategy and increase affordable housing stock
- Ensure that the Spoke on Coffman development project meets all milestones
- Ensure Tungsten Village receives tax credit equity pay-in timely to pay down construction loan and converts to permanent loan period.

## 4) Capital Development / Asset Protection

- Implement a capital development plan that prioritizes projects to protect and enhance the portfolio, including solar and sustainability funding.

# 2021 Budget Assumptions



- ❖ Occupancy Rate
  - 95% occupancy rate
  - 93% for Low-Income Housing Tax Credit (LIHTC) properties
- ❖ Small \$10 rental increase for Walter Self in Lyons that has \$0 impact on the tenants, increase is fully covered by Rural Development, otherwise maintain 2020 rental rates across the portfolio.
- ❖ Estimated 1.6% increase in personnel costs for market and range movement; 7.5% increase in benefits
- ❖ BCHA expenses for LIHTCs are fully reimbursed
- ❖ Estimated 6.7% increase in funding award for Housing Choice Voucher Program

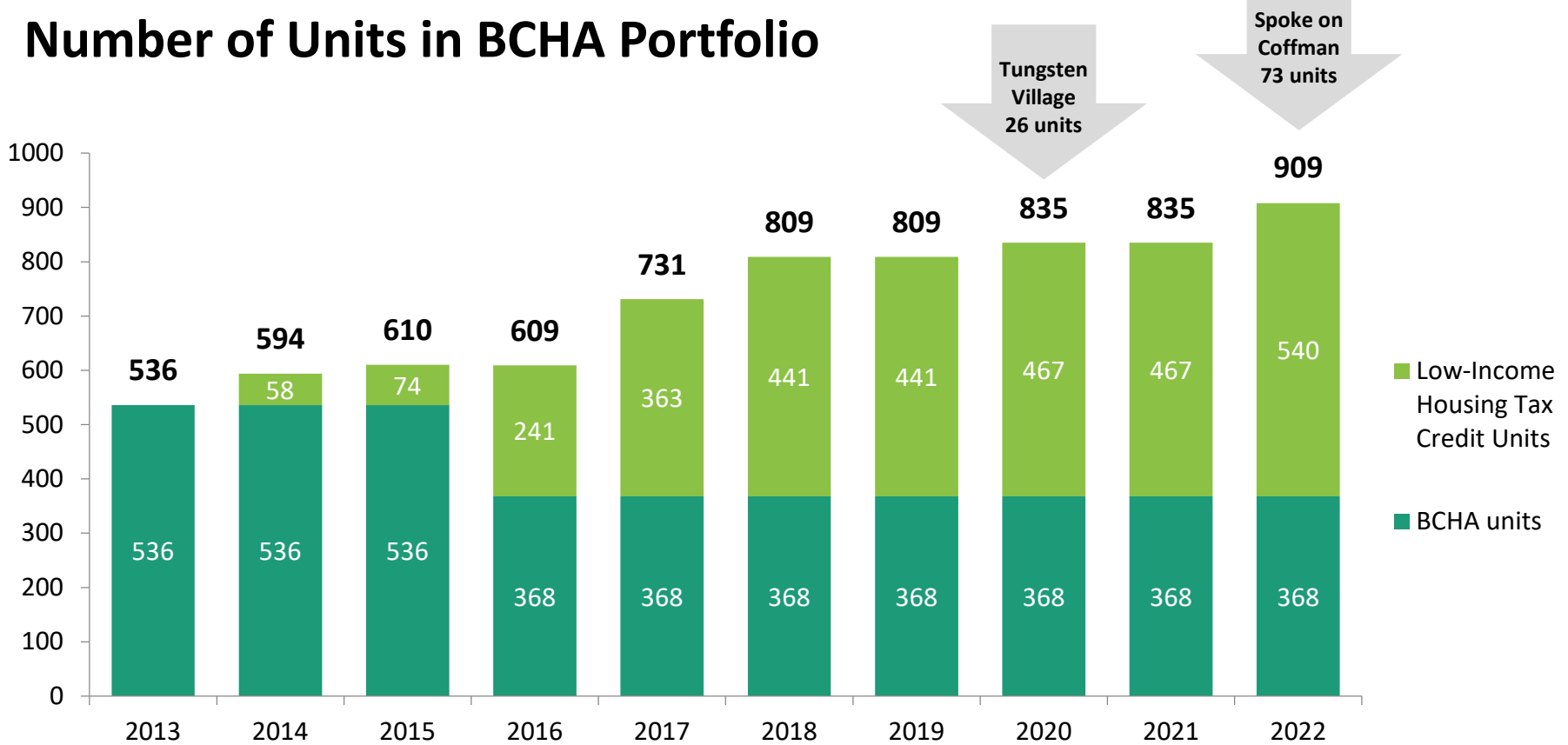
# 2021 Significant Changes



- ❖ First full year that Tungsten Village (Nederland) is operational; property will convert to permanent financing in 2021
- ❖ Nearly all properties will maintain 2020 rental rates
- ❖ Reduced snow removal costs due to updated snow removal plan and utilization of a new lower-cost vendor selected from recent RFP
- ❖ Continued focus on the Regional Housing Strategy and upcoming developments in Longmont and Lafayette (Spoke on Coffman and Willoughby Corner)
- ❖ Anticipate a continued need to provide rental assistance for community members and BCHA tenants impacted by COVID-19



## Number of Units in BCHA Portfolio



# BCHA Structure

## BCHA Operating Fund

- 2012 Bond Group (130 units)
- 2013 Bond Group (111 units)
- Properties with No Debt (60 units)
- Rural Development (50 units)
- Property with Individual Loan (17 units)
- Pre-Development (Coffman, Willoughby Corner)

## BCHA Grant Programs

- Housing Choice Vouchers
- Housing Stabilization Program
- Family Self-Sufficiency
- Home Buyer Education
- Short-Term housing

## Low-Income Tax Credit (LIHTC) Partnerships

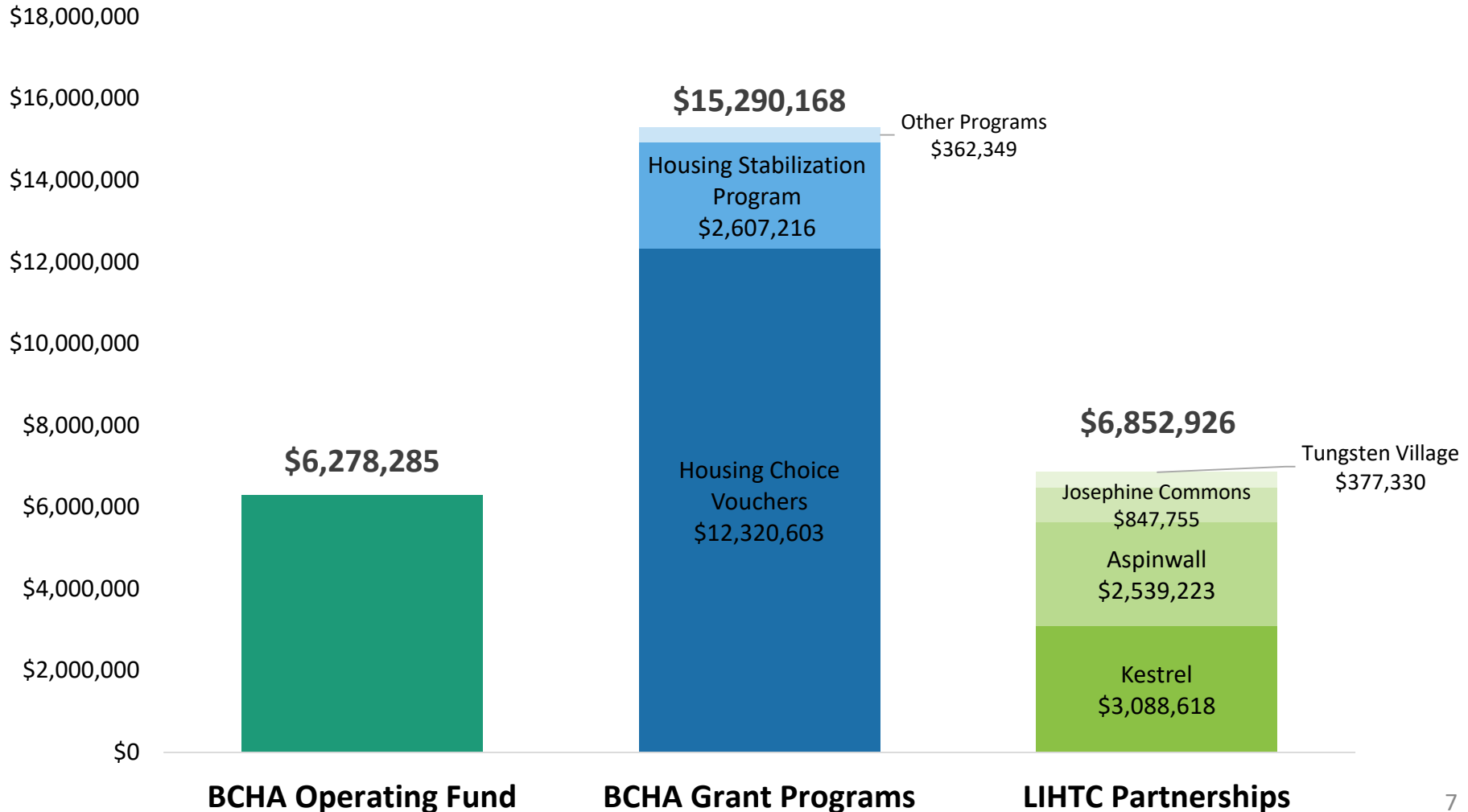
- Josephine Commons (74 units)
- Aspinwall (167 units)
- Kestrel (200 units)
- Tungsten Village (26 units)



**Boulder County Housing Authority**

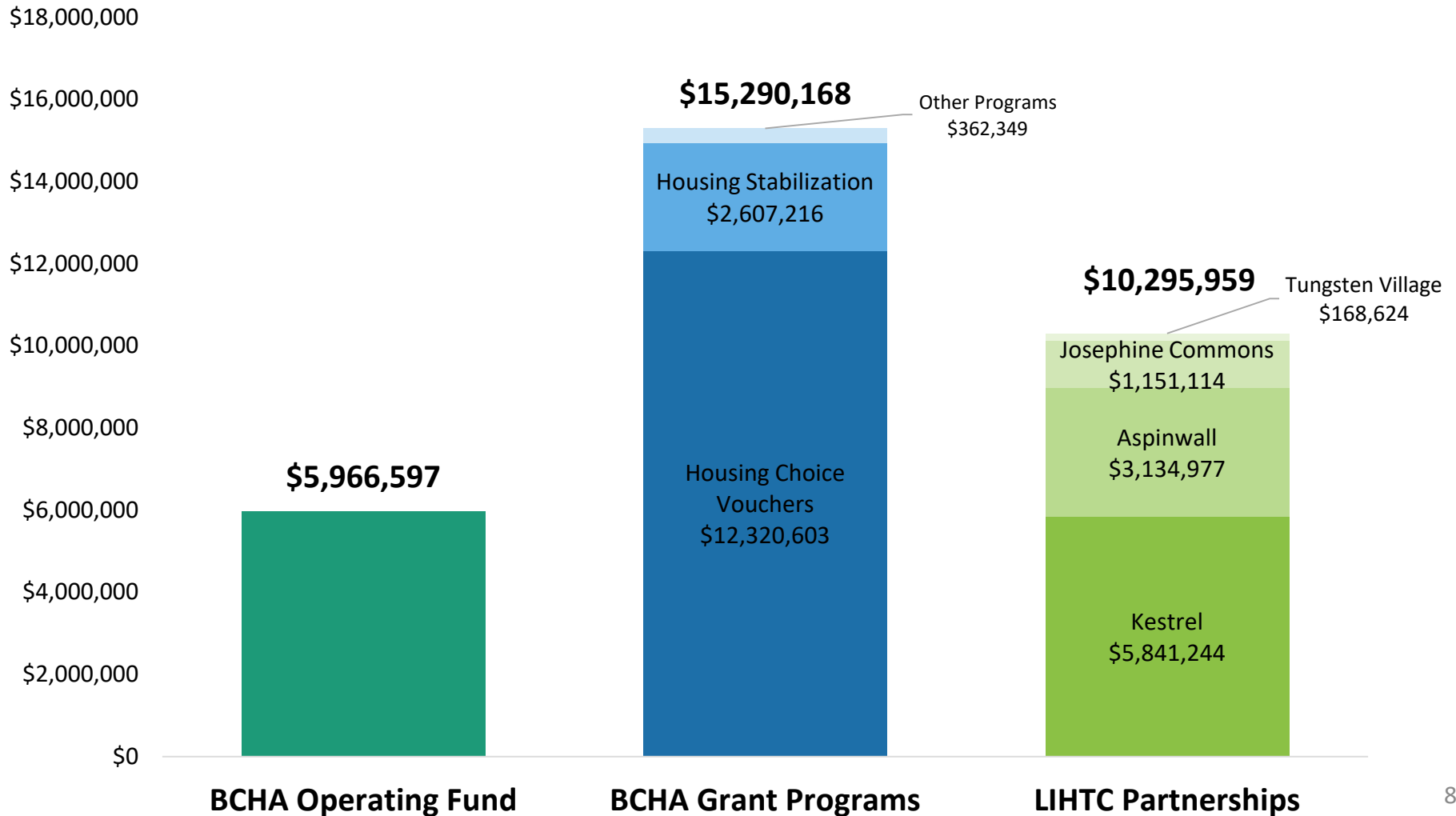
# 2021 BCHA Revenue Budget with Low-Income Housing Tax Credit Units

## 2021 BCHA Preliminary Revenue Budget \$28,421,379



# 2021 BCHA Expenditure Budget with Low-Income Housing Tax Credit Units

## 2021 BCHA Preliminary Expense Budget \$31,552,724

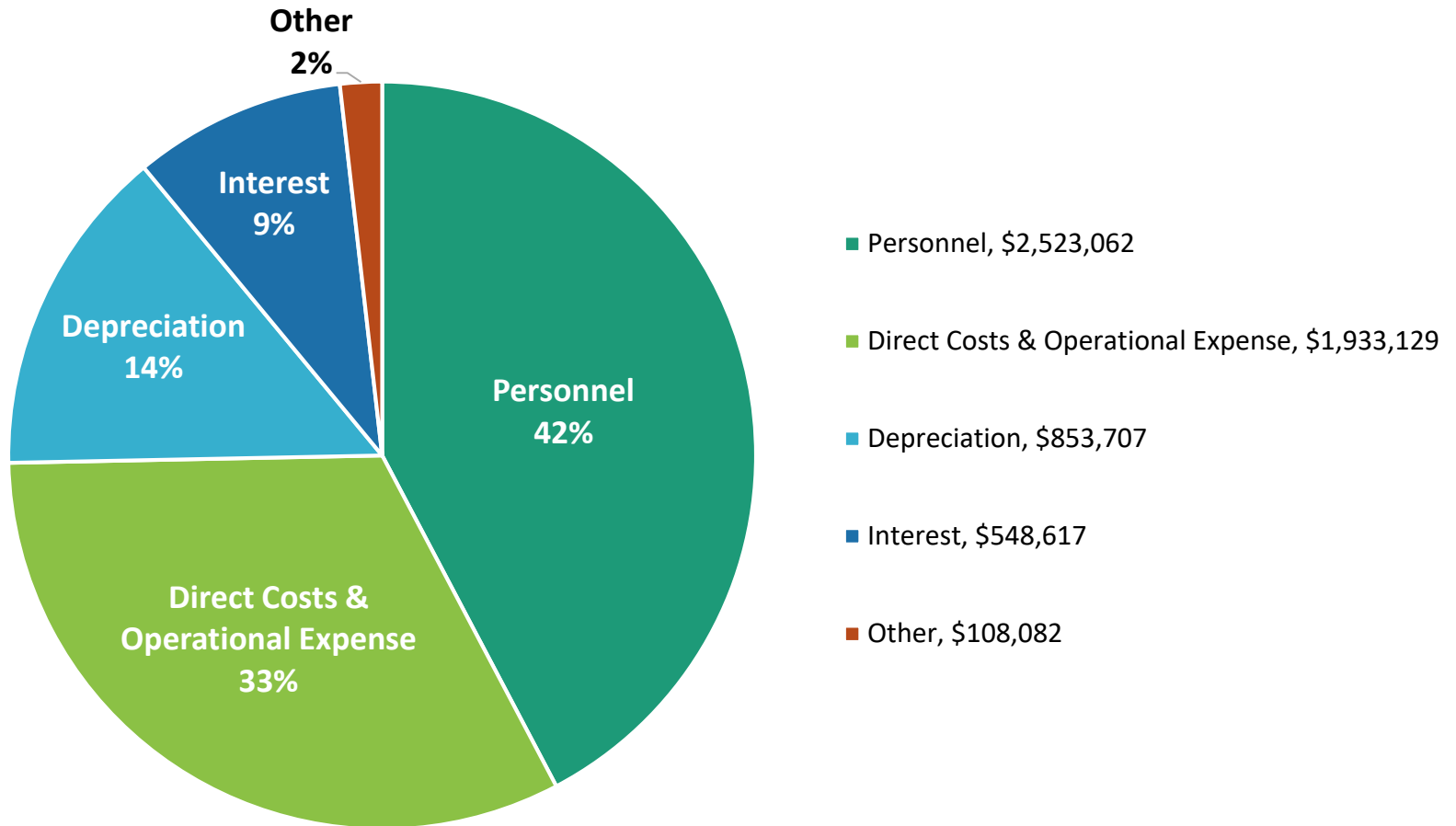




# BCHA Operating Fund

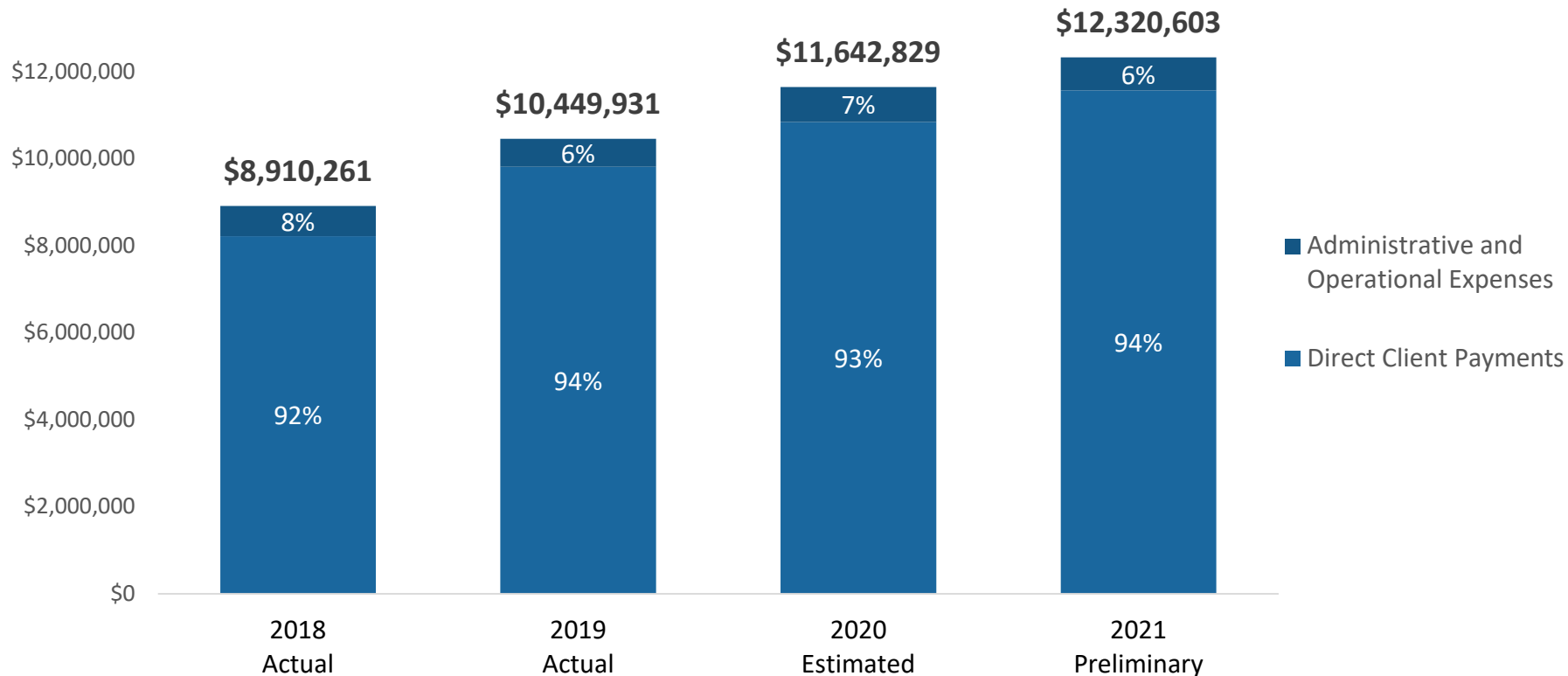
## 2021 Expenditure Budget by Cost Type

2021 BCHA Operating Fund  
2021 Expenditure Budget by Cost Type  
\$5,966,597 (preliminary)



# BCHA Grant Programs: Housing Choice Vouchers

**2018-2021 Housing Choice Voucher  
Expenditure Budget by Cost Type**

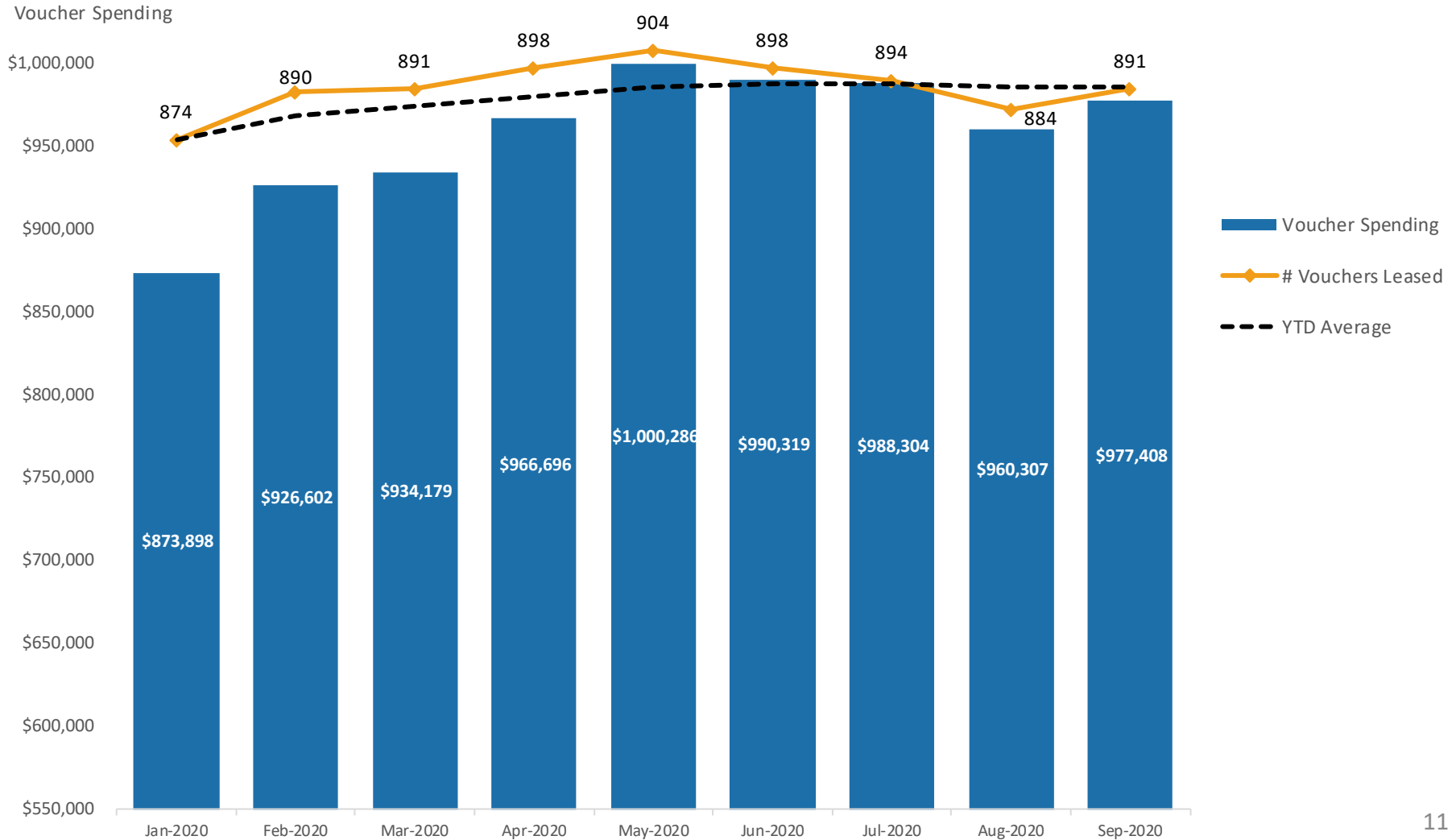


**Housing Choice Voucher Program**

- 6 new Tungsten Village vouchers for a total of 902 vouchers for 2021
- 2021 award for client payments anticipated to be \$11,563,502 (6.7% increase from 2020 award)

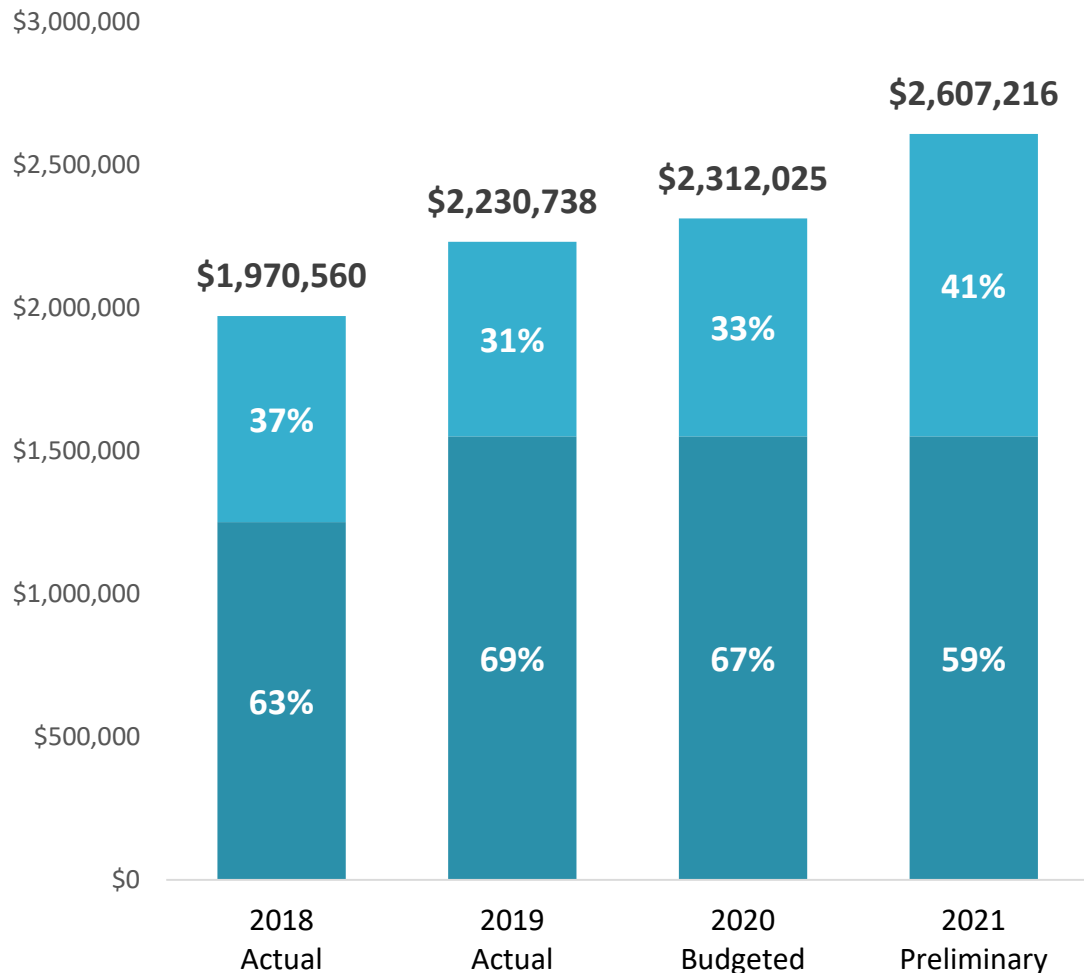
# BCHA Grant Programs: Housing Choice Vouchers

2020 Year-to-Date Voucher Utilization  
Monthly Voucher Spending and Vouchers Leased



# BCHA Grant Programs: Housing Stabilization Program

**2018-2021 Housing Stabilization Program  
Revenue Budget by Funding Source**

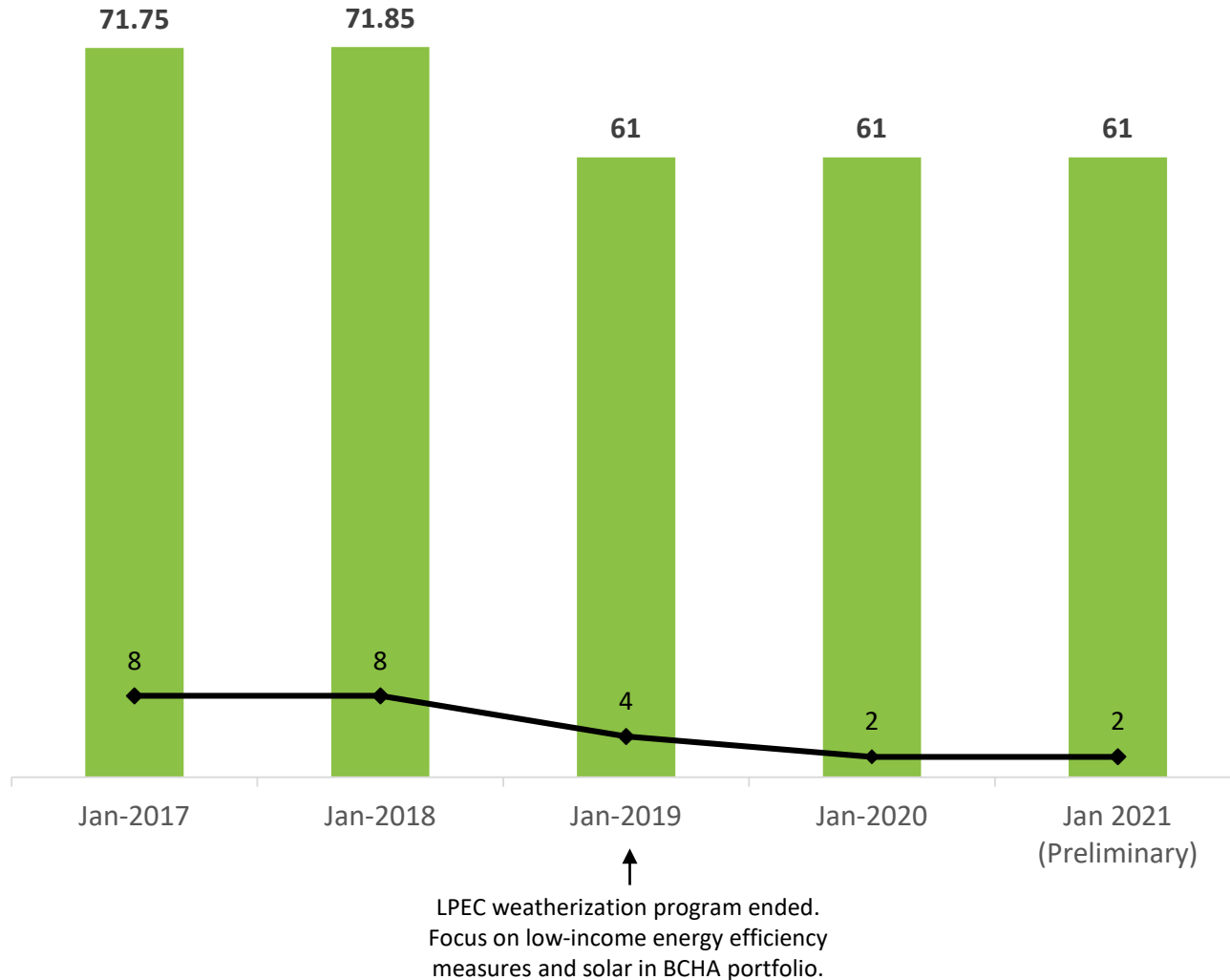


## Housing Stabilization Program

- Provides rental assistance to promote housing stabilization and self-sufficiency
- Local funds are used as match to obtain Federal/State grants. New \$250,000 grant for 2021.
- Human Services provides an additional \$771,000 for client case management
- Average number of clients served per month: 185
- Average monthly benefit per client: \$1400

■ Federal/State Grants  
■ Human Services Safety Net

## BCHA FTE and Term Positions Five-Year History



### 2021 Personnel Expenses

- 2021 preliminary estimate of \$4,645,820 is based on an estimated 1.6% increase.
- 2021 personnel budget will be finalized with Human Resources and Budget Office.
- BCHA may adjust FTE levels with future portfolio growth (Spoke on Coffman, Willoughby Corner) and commensurate increased business systems and finance support services.

■ Total Positions

◆ Term Positions

# 2021 BCHA Vehicle Request

## Goals

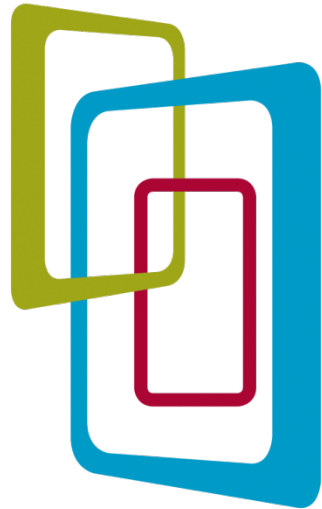
- “Right-size” the BCHA fleet to accommodate the growing portfolio.
- Ensure that maintenance workers and property managers have a safe and functional vehicle to deliver services effectively and efficiently.

Vehicle	Unit Cost	Quantity	Total Cost
Toyota RAV4 Hybrid	\$30,063	1	\$30,063
All Wheel Drive Cargo Van	\$40,798	1	\$40,798
		<b>Total</b>	<b>\$70,861</b>

# 2021 BCHA Vehicle Request

## 2021 BCHA Preliminary Vehicle Request: \$70,861

<b>Request #1</b>	<b>Toyota RAV4 Hybrid (or comparable)</b>	<b>\$30,063</b>
Justification	<ul style="list-style-type: none"> <li>With the new property in Tungsten Village, an additional vehicle is needed by Property Management to safely travel to Nederland as well as to other properties.</li> </ul>	
<b>Request #2</b>	<b>Ford Transit 250 mid roof cargo van</b>	<b>\$40,798</b>
Justification	<ul style="list-style-type: none"> <li>Replace 2006 Ford E250 cargo van (#2074) due to age and condition of the vehicle (per County fleet).</li> </ul>	



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**Thank You!**

