

**Boulder County Housing Authority (BCHA) Board
Resolution 2022-04**

**A resolution of the Board of the Housing Authority of the
County of Boulder, Colorado adopting a budget for the
Calendar Year 2022.**

Recitals

- A. BCHA has submitted its comprehensive Fiscal Year 2022 budget (“2022 Budget”) to the Board for its consideration,
- B. The details of the 2022 Budget are attached as Exhibit A, and
- C. The Board desires to approve and adopt the 2022 Budget.

Therefore, the Board resolves that:

- 1. The 2022 Budget, including the addition of 18 full-time employees, and the budget assumptions and various expenditures specifically identified therein, is hereby approved and
- 2. The 2022 Budget as approved is hereby adopted and made a part of the public records of BCHA.

Adopted and approved this 24th day of May 2022.

26th (cl)

BOARD OF HOUSING AUTHORITY OF
THE COUNTY OF BOULDER,
COLORADO,
a public body corporate and politic

By: Marta Loachamin
Chair

Attest:

By: Cecilia Lacey
Assistant Secretary

Boulder County Housing Authority and LIHTC Properties - 2022 Budget										
	BCHA/MFPH		Total BCHA w/ MFPH	Josephine Commons	Aspinwall, LLC	Kestrel	Tungsten Village	Coffman Place	Total LIHTCs	Total BCHA w/ LIHTCs
	Operating Fund	BCHA Grant Fund								
Operating Revenues										
Tenant Rental Income	4,455,222	-	4,455,222	874,533	2,626,949	3,255,919	446,726	595,974	7,800,101	12,255,323
Management Fee Income	406,276	-	406,276	-	-	-	-	-	-	406,276
Grants (Including HAP)	-	14,072,844	14,072,844	-	-	-	-	-	-	14,072,844
Housing Choice Voucher Admin Fees (AF)	-	781,645	781,645	-	-	-	-	-	-	781,645
Transfers In from Primary	-	11,895,558	11,895,558	-	-	-	-	-	-	11,895,558
Other Revenue	1,173,135	65,142	1,238,277	2,033	22,647	26,775	3,934	6,722	62,111	1,300,388
Donation of Revenue	-	-	-	-	-	-	-	-	-	-
Developer Fees	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	6,034,633	26,815,189	32,849,822	876,566	2,649,596	3,282,693	450,661	602,696	7,862,211	40,712,034
Operating Expenses										
Maint Salary & Benefits incl. Work Order Labor	1,444,575	-	1,444,575	140,274	340,202	382,505	43,304	72,517	978,802	2,423,377
Admin Salary & Benefits	1,504,969	1,481,231	2,986,200	152,399	362,510	412,813	45,903	78,512	1,052,137	4,038,336
Contractual Services	912,193	87,491	999,684	59,519	114,553	153,426	14,175	29,759	371,432	1,371,116
Legal & Other Fees	98,413	38,886	137,299	10,742	17,621	14,985	10,920	5,371	59,639	196,938
Management Fees (Including AMF)	-	-	-	48,211	145,728	147,721	21,716	42,900	406,276	406,276
Operational & Direct Admin Expense	1,512,143	23,618	1,535,761	146,649	592,514	579,396	105,785	73,325	1,497,669	3,033,429
Indirect Expense (non Labor)	-	-	-	-	-	-	-	-	-	-
Client Services/Expense	39,714	25,150,641	25,190,355	-	-	-	-	-	-	25,190,355
Bad Debt	36,349	33,322	69,671	789	15,510	24,835	-	-	41,135	110,806
Damage Mitigation Fund	-	-	-	-	-	-	-	-	-	-
Non-Routine	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	5,548,355	26,815,189	32,363,544	558,583	1,588,638	1,715,682	241,803	302,383	4,407,089	36,770,633
Net Operating Income	486,278	-	486,278	317,982	1,060,958	1,567,011	208,858	300,313	3,455,122	3,941,400
Non-Operating Expenses:										
Transfer Out	-	-	-	-	-	-	-	-	-	-
Depreciation	897,408	-	897,408	463,137	952,103	3,240,614	301,860	676,398	5,634,112	6,531,520
Interest Expense Accrued	-	-	-	75,836	408,566	306,658	61,761	5,147	857,968	857,968
Interest Expense	535,411	-	535,411	194,498	528,081	999,978	143,984	24,886	1,891,427	2,426,837
Notes Receivable Issued	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	11,325	25,884	65,513	12,868	15,820	131,411	131,411
Pre-Development	-	-	-	-	-	-	-	-	-	-
Damage Mitigation Fund	-	-	-	-	-	-	-	-	-	-
Non-Routine	-	-	-	-	-	-	-	-	-	-
Total Non Operating Expenses	1,432,819	-	1,432,819	744,797	1,914,634	4,612,762	520,473	722,251	8,514,917	9,947,736
Total Expenses	6,981,174	26,815,189	33,796,363	1,303,380	3,503,273	6,328,444	762,276	1,024,635	12,922,007	46,718,369
Net Income (Loss)	(946,541)	0	(946,541)	(426,814)	(853,677)	(3,045,751)	(311,615)	(421,939)	(5,059,795)	(6,006,336)
Non-Cash Expenses (Depr & Amort)	897,408	-	897,408	474,462	977,987	3,306,127	314,728	692,219	5,765,523	6,662,931
Cash (Shortage) Excess	(49,132)	0	(49,132)	47,648	124,311	260,376	3,113	270,280	705,728	656,595