



PHILADELPHIA HOUSING AUTHORITY BOARD OF COMMISSIONERS MEETING MINUTES
Thursday, March 16, 2017 3 p.m., at 12 S. 23rd St., Philadelphia, PA 19103

The regular meeting of the Philadelphia Housing Authority (“PHA”) Board of Commissioners was brought to order at approximately 3:15 p.m. by the Chair, Lynette Brown-Sow. In addition to the Chair, Vice-Chair Wetzel and Commissioners Camarda, Danzy, Eiding, Pumell and Wise were in attendance, as well as President & CEO Kelvin A. Jeremiah (“CEO Jeremiah”) and General Counsel, Laurence M. Redican.

The Chair began the meeting by asking for a moment of silence in preparation for the work to be done, then welcomed Commissioner Patrick Eiding, who was sitting as a Commissioner for the first time, following his appointment by Mayor Kenney and PHA training, and who had previously served as a PHA Commissioner.

CEO Jeremiah also welcomed Commissioner Eiding, reviewed the Board meeting procedure for public comment and announced that: 1) PHA is partnering with T-Mobile, who will be providing free tablets to certain PHA residents, starting with a pilot group, with PHA subsidizing part of the costs, which is a great step in addressing the digital divide; 2) the groundbreaking for the long-awaited Strawberry Mansion development is scheduled for March 31, 2017; 3) Larry Redican was congratulated on his promotion to General Counsel, from Acting in that capacity; 4) Chief Bard introduced the ninth resident PHA Police Department hire, Rafiq Sanders, from Raymond Rosen, who received a hearty round of applause; and 5) April Beckham was recognized, in absentia, as receiving the Resident Spotlight for her accomplishments in finishing the community healthworker job training program and securing a CNA position at St. Christopher’s Hospital.

The Employee of the Month award was presented to Sade May, who was nominated by Executive Vice President for Operations, Dinesh Indala, for her outstanding performance as Property Manager, handling two locations with exemplary results. She received a round of applause, as well as a certificate and a check for two hundred and fifty dollars (\$250.00).

The Chair inquired whether there were any corrections or amendments to the minutes of the Board Meeting of February 16, 2017. Hearing none, the minutes were accepted as submitted.

Seven resolutions were presented and approved by a majority of those participating in the voting.

Prior to any discussion or presentation regarding **Resolution No. 11919**, attached in Appendix 1, Commissioner Pumell recused himself, explained that this was due to the overlap between the subject of this resolution and his job duties as Deputy Director of the City of Philadelphia Division of Housing and Community Development, and he left the room. Michael Johns, Senior Executive Vice President – Capital Projects and Development (“SEVP – Cap. Projects”), then presented the resolution, to authorize PHA to take the necessary actions in connection with the development of the Choice Neighborhoods Implementation Grant to implement the North Central Philadelphia Transformation Plan, for Phase II. Vice-Chair Wetzel, as Chair of the Policy & Planning Committee, moved for its approval. Following a second, he stated that the Policy & Planning Committee had reviewed the resolution recognized the project as very significant one, and recommended approval.

There being no further discussion or public comment, for which an opportunity was provided, the motion was unanimously approved.

Prior to any discussion or presentation regarding **Resolution No. 11920**, attached in Appendix 1, General Counsel Larry Redican announced that there were to be three (3) recusals for this resolution, for Commissioners Eiding, Pumell and Danzy, who were being proposed for the Audit Committee. However, due to the need to preserve a quorum, and pursuant to the provisions of the Ethics Act, Commissioner Danzy would remain to participate in the discussion and voting – having announced her conflict and having filed a written memorandum with the Office of General Counsel, as required by the Ethics Act and PHA's Recusal Policy. Commissioner Eiding then joined Commissioner Pumell out of the meeting room. Janea Jordon, Executive Vice President of the Office of Audit and Compliance presented the resolution to have Commissioners Danzy, Eiding and Pumell appointed as independent members of the Audit Committee. Vice-Chair Wetzel, as the former Chair of the Audit Committee, moved for adoption of the motion and, following a second, added that he was pleased to recommend these Commissioners for the Audit Committee. Following a discussion and the opportunity for public comment, of which there was none, a roll call vote was held, with all participating Commissioners with the exception of Commissioner Camarda, who voted against the resolution, voting in favor of it. The motion was passed and Commissioners Eiding and Pumell rejoined the meeting and participated in the remainder of it.

Resolution No. 11921, attached in Appendix 1, was presented by Dave Walsh, Executive Vice President – Supply Chain Management (“EVP-SCM”), to authorize PHA to modify its contracts with DKJ Construction, Inc.; W & W Contractors, Inc.; Vellniece Construction, LLC; Holder Inc. T/A Donovan Electric Supply and Construction; Nesmith and Company, Inc.; and Townes Mechanical Contractors, Inc. for small general contractor services for maintenance-related work, to increase the aggregate not-to-exceed amount for the contracts by five million dollars (\$5,000,000.00), making the contract aggregate not-to-exceed amount sixteen million five hundred thousand dollars (\$16,500,000.00). Commissioner Camarda, as a member of the Finance Committee, moved for its approval. Following a second, she stated that the Finance Committee had reviewed the resolution and recommended approval. There being no further discussion or public comment, for which an opportunity was provided, the motion was unanimously approved.

Resolution No. 11922, attached in Appendix 1, was presented by Dave Walsh, EVP-SCM, to authorize PHA to continue to enter into various contracts under state and federal cooperative purchasing agreements and similar programs, for an additional one (1) year period, with contract terms not to exceed five (5) years, for a total not-to-exceed aggregate amount of twenty-five million nine hundred eighty thousand dollars (\$25,980,000.00). The resolution also continues the quarterly reporting requirement. Commissioner Camarda, as a member of the Finance Committee that reviewed the resolution, moved for its approval. After the motion was seconded, Commissioner Camarda stated that the committee had reviewed the resolution and recommended its approval. There being no further discussion or public comment, for which an opportunity was provided, the motion was unanimously approved.

Resolution Nos. 11923 and 11924, attached in Appendix 1, were jointly presented by Michael Johns, SEVP – Cap Projects, with Resolution 11923 being to approve an amendment to PHA's Moving to Work FY 2018 Annual Plan and the conversion of two hundred nineteen (219) long-term vacant and distressed public housing units at various scattered site locations in Philadelphia to project-based assistance at five (5) new construction or substantial rehab housing developments under the provisions of the Rental Assistance Demonstration Program -- and Resolution 11924 being to authorize PHA to take the required actions to effectuate the transfers of

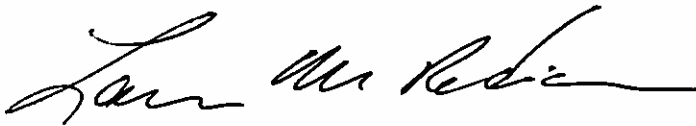
assistance referenced in Resolution No. 11923. Vice-Chair Wetzel, as Chair of the Policy & Planning Committee, moved for approval of the two resolutions. Following a second, he stated that the Policy & Planning Committee had reviewed the resolutions and recommended their approval. There being no further discussion or public comment, for which an opportunity was provided, the motion was unanimously approved.

Resolution No. 11925, attached in Appendix 1, was presented by Celeste Fields, Acting Chief Financial Officer (CFO)/Executive Vice President Finance, to authorize the adoption of the PHA's FY 2018 Operating and Capital Budgets. Both the FY 2018 Operating and Capital Budgets and the FY 2018 Expenditures are projected at four hundred forty-one million eight hundred nine thousand two hundred ninety dollars (\$441,809,290.00). The Adjusted Net Income for FY 2018 is \$0 and the FY 2018 budget is balanced. A PowerPoint presentation was provided in connection with this Resolution, which is attached as Appendix 2. Commissioner Camarda, as a member of the Finance Committee that reviewed the resolution, moved for its approval. After the motion was seconded, Commissioner Camarda stated that the committee had reviewed the resolution and recommended its approval. There being no further discussion or public comment, for which an opportunity was provided, the motion was unanimously approved by those participating in the voting (Commissioner Danzy was out of the room).

The public comment period began at approximately 3:50 p.m. Appendix 3 shows the names of those who signed up to speak and the topics of their comments.

The Chair then adjourned the meeting at approximately 4:10 p.m.

Respectfully submitted,



Laurence M. Redican
General Counsel
Philadelphia Housing Authority

APPENDIX 1

THE PHILADELPHIA HOUSING AUTHORITY
MEETING OF THE BOARD OF COMMISSIONERS
12 S. 23rd St
PHILADELPHIA, PA 19103
THURSDAY, MARCH 16, 2017, at 3 p.m.
AGENDA

- A. **Call to Order** Lynette M. Brown-Sow, Chair of the Board of Commissioners
The Philadelphia Housing Authority Board of Commissioners
- B. **Remarks** Lynette M. Brown-Sow, Chair of the Board of Commissioners
Kelvin A. Jeremiah, President & CEO
- C. **Approval of Minutes** of the Board Meeting held February 16, 2017, as distributed.
- D. **New Business**
1. **RESOLUTION AUTHORIZING THE PHILADELPHIA HOUSING AUTHORITY TO TAKE CERTAIN ACTIONS IN CONNECTION WITH THE NORTH CENTRAL CHOICE NEIGHBORHOOD IMPLEMENTATION GRANT PHASE II DEVELOPMENT**

Michael Johns
 2. **RESOLUTION APPOINTING PHILADELPHIA HOUSING AUTHORITY BOARD COMMISSIONERS JULIA DANZY, PATRICK EIDING AND FREDERICK S. PURNELL, SR. TO THE AUDIT COMMITTEE AS INDEPENDENT MEMBERS**

Janea Jordon
 3. **RESOLUTION AUTHORIZING CONTRACT AMENDMENTS WITH DKJ CONSTRUCTION, INC.; W & W CONTRACTORS, INC.; VELLNIECE CONSTRUCTION, LLC; HOLDER INC. T/A DONOVAN ELECTRIC SUPPLY AND CONSTRUCTION; NESMITH AND COMPANY, INC.; AND TOWNES MECHANICAL CONTRACTORS, INC. FOR SMALL GENERAL CONTRACTOR SERVICES FOR MAINTENANCE-RELATED WORK**

Dave Walsh
 4. **RESOLUTION TO CONCLUDE AND TO EXECUTE VARIOUS CONTRACTS UNDER FEDERAL AND STATE COOPERATIVE PURCHASING AND SIMILAR PROGRAMS**

Dave Walsh
 5. **RESOLUTION AUTHORIZING AN AMENDMENT TO THE PHILADELPHIA HOUSING AUTHORITY MOVING TO WORK ANNUAL PLAN FOR FISCAL YEAR 2018**

Michael Johns

6. RESOLUTION AUTHORIZING TRANSFERS OF ASSISTANCE UNDER THE RENTAL ASSISTANCE DEMONSTRATION PROGRAM FROM TWO HUNDRED NINETEEN (219) VACANT SCATTERED SITE UNITS TO FIVE (5) PROPOSED DEVELOPMENTS

Michael Johns

7. RESOLUTION APPROVING THE FISCAL YEAR (FY) 2018 OPERATING AND CAPITAL BUDGETS

Celeste Fields

E. Public Comment Period

RESOLUTION NO. 11919

RESOLUTION AUTHORIZING THE PHILADELPHIA HOUSING AUTHORITY TO TAKE CERTAIN ACTIONS IN CONNECTION WITH THE NORTH CENTRAL CHOICE NEIGHBORHOOD IMPLEMENTATION GRANT PHASE II DEVELOPMENT

WHEREAS, in July, 2014, the U.S. Department of Housing and Urban Development ("HUD") awarded the City of Philadelphia and the Philadelphia Housing Authority ("PHA") a thirty million dollar (\$30,000,000.00) Choice Neighborhoods Implementation Grant to implement the North Central Philadelphia Transformation Plan ("Transformation Plan"), which encompasses approximately a half square mile bounded by York Avenue to the north, 6th Street and Germantown Avenue to the east, Cecil B. Moore Avenue to the south, and North Carlisle Street and North 16th Street to the west, whose main component is the redevelopment of the remaining one hundred forty-seven (147) PHA Norris Apartments and revitalization of the surrounding area; and

WHEREAS, the Transformation Plan involves the demolition of Norris Apartments and developing two hundred sixty-seven (267) new rental units, of which one hundred forty-seven (147) will be replacement units for existing Norris Apartment residents ("Replacement Units), with the Replacement Units to be converted from public housing to project based vouchers under the Rental Assistance Demonstration ("RAD") Program, as well as developing an additional thirty (30) homeownership units; and

WHEREAS, The Transformation Plan will be developed over the following phases:

- Phase I: Development of 20 homeownership units
- Phase II: Development of 89 rental units
- Phase III: Development of 50 rental units
- Phase IV: Development of 10 homeownership units
- Phase V: Development of 128 rental units

WHEREAS, PHA, through an affiliate, will be the developer for the Phase II development ("Development"), to consist of eighty-nine (89) rental units, of which seventy-four (74) will be designated as Replacement Units; and

WHEREAS, PHA has submitted a 4% Low Income Housing Tax Credits ("LIHTC") application to the Pennsylvania Housing Finance Agency to assist in the financing of the Development; and

WHEREAS, in furtherance of the Development, PHA and/or its affiliates will be required to enter into a development services agreement with an affiliate; acquire parcels from the Philadelphia Land Bank; demolish an existing building; create a limited partnership ("Partnership"), which will be the owner of the Development along with a housing development corporation to serve as the general partner of the Partnership; enter into a long term ground lease with the Partnership; secure construction and permanent financing from Wells Fargo Bank through the issuance of bonds by the Pennsylvania Housing Finance Agency, HOME and Choice funding through the City; provide a PHA mortgage loan in an amount not to exceed ten million dollars (\$10,000,000.00); raise equity through the sale of the LIHTC's; provide customary financing and operating guaranties; and obtain all necessary HUD and other funding approvals in connection with the construction and operation of the Development;

BE IT RESOLVED, that the PHA Board of Commissioners hereby authorizes the President & CEO, or his designee(s), to provide a capital expenditure, as set forth above, in a not-to-exceed amount of ten million dollars (\$10,000,000.00), and to negotiate, execute and enter into all related contracts and documents necessary or appropriate to develop, finance, construct, and operate the Development, as further set forth above, and pursuant to Control Policy & Procedure #10, as amended.

RESOLUTION NO. 11920

**RESOLUTION APPOINTING PHILADELPHIA HOUSING AUTHORITY BOARD
COMMISSIONERS JULIA DANZY, PATRICK EIDING AND FREDERICK S. PURNELL, SR. TO
THE AUDIT COMMITTEE AS INDEPENDENT MEMBERS**

WHEREAS, the Philadelphia Housing Authority ("PHA") created an Audit Committee, by Resolution No. 11571 ("Audit Resolution") on November 30, 2012, the charter of which was most recently amended by Resolution No. 11785 on May 21, 2015, and the charter states as follows, with regard to membership:

Section II. Membership

The Committee shall consist of seven (7) members; five (5) voting members, and two (2) non-voting members, serving as advisors to the Committee. The Committee's voting members shall elect the Committee's Chair and Vice Chair. The Chair shall be a member of the Audit Committee who is also a member of PHA's Board of Commissioners. At least four (4) independent members shall be selected from outside of PHA (PHA employees are excluded from being an independent member). PHA's Executive Vice President ("EVP") of the Office of Audit and Compliance and PHA's Senior Executive Vice President of Finance - Chief Financial Officer shall comprise the remaining advisory members of the Committee.

Section III. Independent Members

The Board shall select the Independent Members, who shall serve for a two-year period that may be renewed by the Board from time to time. In the spirit of recent federal legislation (Sarbanes-Oxley Act of 2002) and the accompanying Securities and Exchange Commission's implementing rule that pertains to publicly traded companies, the Board will attempt to select as an Independent Member a person who meets the definition of an "audit committee financial expert" with the following attributes:

- An understanding of financial statements and generally accepted accounting principles.
- An ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves.
- Experience in preparing, auditing, analyzing or evaluating financial statements that present a level of complexity of accounting issues generally comparable to what could be raised by PHA's financial statements or experience actively supervising one or more persons engaged in such activities.
- An understanding of internal controls and procedures for financial reporting.
- An understanding of audit committee functions.
- An understanding of public housing programs, including federal, state and local public housing rules, regulations, budget and finance.

WHEREAS, the Audit Committee currently has only two (2) voting members with unexpired terms, out of five (5) possible positions, neither of whom are Board Commissioners (which is a requirement for the Chair position); and

WHEREAS, the Audit Committee has reviewed the qualifications of Commissioners Danzy, Eiding and Pumell, finds them well-qualified, and wishes to add them as members of the Audit Committee;

BE IT RESOLVED, that the PHA Board of Commissioners does hereby approve and consent to the appointment of PHA Commissioners Julia Danzy, Patrick Eiding, and Frederick S. Pumell, Sr., as independent members of PHA's Audit Committee, pursuant to the terms and conditions of the Audit Charter.

RESOLUTION NO. 11921

RESOLUTION AUTHORIZING CONTRACT AMENDMENTS WITH DKJ CONSTRUCTION, INC.; W & W CONTRACTORS, INC.; VELLNIECE CONSTRUCTION, LLC; HOLDER INC. T/A DONOVAN ELECTRIC SUPPLY AND CONSTRUCTION; NESMITH AND COMPANY, INC.; AND TOWNES MECHANICAL CONTRACTORS, INC. FOR SMALL GENERAL CONTRACTOR SERVICES FOR MAINTENANCE-RELATED WORK

WHEREAS, the Philadelphia Housing Authority ("PHA") has identified a need for small general contractor services and, by Resolution No. 11756, adopted on January 15, 2015, the Board of Commissioners therefore authorized the award of contracts to DKJ Construction, Inc.; W & W Contractors, Inc.; Vellniece Construction, LLC; Holder Inc. T/A Donovan Electric Supply and Construction; Nesmith and Company, Inc.; Townes Mechanical Contractors, Inc., and Morgan Construction Management, LLC; and

WHEREAS, the above-referenced contracts were for a one (1) year base period with two (2) one-year option periods and had both a limitation as to: 1) total expenditures per year and 2) expenditures per contractor; and

WHEREAS, on July 16, 2015, by Resolution No. 11796, the Board approved removing the total expenditures per year limitation for the contracts with the above-designated contractors (with the exception of Morgan Construction Management, LLC, as that contract was suspended on June 4, 2015), to continue until such time as the not-to-exceed funding limit or the end of the contract terms was reached; and

WHEREAS, on October 15, 2015, by Resolution No. 11815, the Board approved removing the expenditures per contractor limitation with the six (6) remaining contractors, in addition to the previously-removed per year expenditure amounts, to continue until such time as the not-to-exceed funding limit or the end of the contract terms was reached; and

WHEREAS, PHA Control Policy & Procedure #10 requires all contract modifications that exceed one million dollars (\$1,000,000.00) to be approved by the Board of Commissioners; and

WHEREAS, by contract modifications on November 5, 2015, PHA increased the aggregate not-to-exceed amount under all the contracts by one million dollars (\$1,000,000.00), making the total aggregate not-to-exceed amount eleven million five hundred thousand dollars (\$11,500,000.00); and

WHEREAS, due to an increased need for vacant unit rehabilitations PHA needs to modify the remaining contracts to increase the aggregate not-to-exceed amount for the contracts by five million dollars (\$5,000,000.00), making the total aggregate not-to-exceed amount sixteen million five hundred thousand dollars (\$16,500,000.00);

BE IT RESOLVED, that the Board of Commissioners hereby authorizes the President & CEO and/or his authorized designee(s) to amend PHA's contracts with DKJ Construction, Inc.; W & W Contractors, Inc.; Vellniece Construction, LLC; Holder Inc. T/A Donovan Electric Supply and Construction; Nesmith and Company, Inc.; Townes Mechanical Contractors, Inc., as entered into and modified pursuant to Resolution Nos. 11756, 11796 and 11815, to increase the aggregate not-to-exceed amount for the contracts by five million dollars (\$5,000,000.00), making the contract aggregate not-to-exceed amount ~~sixteen million five hundred thousand~~ dollars (\$16,500,000.00).

RESOLUTION NO. 11922

RESOLUTION TO CONCLUDE AND TO EXECUTE VARIOUS CONTRACTS UNDER FEDERAL AND STATE COOPERATIVE PURCHASING AND SIMILAR PROGRAMS

WHEREAS, the Philadelphia Housing Authority ("PHA") has passed six (6) resolutions since November of 2010 that have continuously allowed PHA to benefit by entering into contracts with various governmental and private entities for the full range of goods and services available under Federal and State Cooperative purchasing and similar programs, in aggregate amounts ranging from approximately thirty million dollars (\$30,000,000.00) to twenty million dollars (\$20,000,000.00), with the most recent one being Resolution No. 11840, approved on March 17, 2016, for twenty-seven million nine hundred ninety two thousand dollars (\$27,992,000.00); and

WHEREAS, as noted in those resolutions, under certain circumstances, PHA is allowed to acquire and lease goods and services using the Federal Supply Schedules maintained by the U.S. General Services Administration, which are also referred to as the "GSA Schedules" and Multiple Award Schedules, and to acquire and lease goods and services using the Commonwealth of Pennsylvania's cooperative purchasing program administered by the Department of General Services Bureau of Procurement, also referred to as "COSTARS," and other government procurement collectives; and

WHEREAS, such Federal and State cooperative purchasing and similar programs offer competitively obtained and standardized prices, terms and conditions, enable acquisitions to be effected on a streamlined basis, and are consistent with the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards applicable to procurement by public housing authorities (2 C.F.R. §200.318 (e)), under which public housing authorities are encouraged to enter into such agreements "[t]o foster greater economy and efficiency [and] to promote cost-effective use of shared services across the Federal government;" and the Pennsylvania Commonwealth Procurement Code, Act 57 of 1998, as amended, authorizes PHA to engage in cooperative purchasing with the Commonwealth through the use of statewide contracts and the COSTARS system; and

WHEREAS, Board Resolution No. 11764, adopted on March 17, 2016, provided one-year authorization for PHA to enter into such purchasing contracts under Federal, State or City cooperative purchase agreements, for terms not to exceed five (5) years and in an aggregate amount not to exceed twenty-seven million nine hundred ninety two thousand dollars (\$27,992,000.00); and

WHEREAS, PHA wishes to extend such authorization for another one-year period, from March 31, 2017 through March 31, 2018, with contract terms entered into pursuant to such extension not to exceed five (5) years, in a total aggregate annual amount not to exceed twenty-five million nine hundred eighty thousand dollars (\$25,980,000.00), and to continue the best practice of providing a quarterly report to the PHA Board of Commissioners as to all contracts entered into pursuant to this resolution where the base contract amount or any option exceeds one hundred thousand dollars (\$100,000.00), although this resolution would provide the requisite pre-approval for such contracting under Control Policy and Procedure #10, as amended;

BE IT RESOLVED, that the President & CEO or his authorized designee is authorized to take all actions necessary to enter into contracts, for terms not-to-exceed five (5) years, under the Federal and State cooperative purchasing and similar programs, for a one-year period, from March 31, 2017 through March 31, 2018, in a total aggregate amount not to exceed twenty-five million nine hundred eighty thousand dollars (\$25,980,000.00), subject to the availability of funds therefor, and PHA shall provide a quarterly report to the Board of Directors as to all contracts entered into pursuant to this resolution where the base contract amount or any option exceeds one hundred thousand dollars (\$100,000.00).

RESOLUTION NO. 11923

**RESOLUTION AUTHORIZING AN AMENDMENT TO THE PHILADELPHIA HOUSING
AUTHORITY MOVING TO WORK ANNUAL PLAN FOR FISCAL YEAR 2018**

WHEREAS, the Philadelphia Housing Authority ("PHA") is a participant in the Moving to Work ("MTW") Demonstration Program pursuant to an agreement with the U.S. Department of Housing and Urban Development ("HUD"); and

WHEREAS, under the terms of its participation in the MTW program, PHA must submit an MTW Annual Plan ("MTW Plan") for HUD approval each fiscal year that describes proposed MTW plans and activities and the PHA Board of Commissioners approved the MTW Plan for Fiscal Year 2018 on December 16, 2016, which was subsequently submitted to and is pending HUD approval; and

WHEREAS, HUD administers the Rental Assistance Demonstration ("RAD") program, under which public housing units can be converted to long-term project based assistance, and, with PHA Board approval, PHA has previously applied to HUD for the conversion under RAD of certain PHA public housing units, including certain long-term vacant and distressed scattered site public housing units, which applications have been subsequently approved by HUD; and

WHEREAS, HUD regulations require submission of an Amendment to the MTW Plan for all RAD conversions, which Amendment must be approved by the Board of Commissioners; and

WHEREAS, PHA has identified two hundred nineteen (219) long-term vacant and distressed scattered site public housing units to convert under the RAD "transfer of assistance" provisions to five (5) newly constructed or substantially rehabilitated developments, which include Cantrell Place, Witherspoon, The Beury Building, Reynolds School and 1315 North 8th Street as described in the Plan Amendment; and

WHEREAS, PHA has fulfilled the HUD requirement of providing opportunities for resident and public participation and comment on the MTW Plan Amendment, including scheduling at least one (1) public hearing, by: 1) making available copies of the MTW Plan Amendment to the public and to residents as of January 27, 2017; 2) holding a public hearing on February 15, 2017; 3) posting the MTW Plan Amendment on PHA's website; 4) briefing Resident Leadership at the February 2017 Resident Roundtable meeting; 5) conducting a public comment period from January 27 through February 27, 2017; and 6) taking into consideration any comments received during the public comment period and public hearing;

BE IT RESOLVED, that the Board of Commissioners does hereby approve the Amendment to the MTW Plan for Fiscal Year 2018, Amendment #1, as distributed to the Board of Commissioners and referenced herein, and authorizes PHA's Chair and/or its President & CEO or his or her authorized designee(s) to take all steps necessary to finalize and secure HUD approval of and to implement the Amendment, as set forth above.

RESOLUTION NO. 11924

RESOLUTION AUTHORIZING TRANSFERS OF ASSISTANCE UNDER THE RENTAL ASSISTANCE DEMONSTRATION PROGRAM FROM TWO HUNDRED NINETEEN (219) VACANT SCATTERED SITE UNITS TO FIVE (5) PROPOSED DEVELOPMENTS

WHEREAS, the U.S. Department of Housing and Urban Development ("HUD") administers the Rental Assistance Demonstration ("RAD") program under which public housing units can be converted to long-term project based assistance; and

WHEREAS, the Board of Commissioners of the Philadelphia Housing Authority ("PHA") previously approved PHA's application to HUD for the conversion under RAD of certain PHA public housing units, relevant to this resolution, including certain long-term vacant and distressed scattered site public housing units, which application was subsequently approved by HUD; and

WHEREAS, PHA has identified two hundred nineteen (219) long-term vacant and distressed scattered site public housing units for transfer of assistance, under the RAD "transfer of assistance" provisions, to five (5) newly constructed or substantially rehabilitated developments, which include Cantrell Place, Witherspoon, The Beury Building, Reynolds School, and 1315 North 8th Street, as described in the Plan Amendment; and

WHEREAS, all the scattered site units for which authorization was obtained are long-term vacant units, severely distressed and obsolete; and

WHEREAS, the two hundred and nineteen (219) units approved for RAD transfer of assistance were included in the RAD Significant Amendment to the Moving to Work FY2018 Annual Plan that was approved by the Board of Commissioners in Resolution No. 11922 on March 16, 2017; and

WHEREAS, PHA desires to complete the RAD transfer of assistance of the two hundred and nineteen (219) units to the five (5) housing developments as described in the attachment to this Resolution; and

WHEREAS, upon completion and closing of the RAD transfer of assistance transaction, each of the developments will receive project based vouchers as a rental subsidy; and

WHEREAS, after closing each transaction, PHA, in accordance with HUD approval, may sell each of the scattered site units that provided the transfer of assistance funding and restrict the use for affordable housing, sell at fair market value and use the proceeds for affordable housing purposes, or otherwise use in accordance with approved RAD Program requirements;

BE IT RESOLVED, that the PHA Board of Commissioners hereby authorizes the President & CEO, and/or his designee(s), to take all reasonable and necessary actions to: 1) negotiate the terms of each transaction with the project owner/developer; 2) complete the required documentation for submission to HUD; 3) correct and substitute transfer units as necessary; 4) take ownership of land and/or improvements and lease the property back to the project owner in order to meet RAD ownership requirements; 5) execute all documents necessary to close the transaction; 6) complete the disposition of the scattered site transfer units in accordance with the HUD approval and/or other RAD requirements; and 7) take all other actions necessary to complete and close each transaction.

I hereby certify that this was
APPROVED BY THE BOARD ON 3/16/17

Attachment to Resolution Authorizing RAD Transfers of Assistance

Project: Cantrell Place
Sponsor: Presby's Inspired Life
of Units: 61 total units - 40 RAD units
Project Type: New Construction
Occupied: No
Waitlist: 62+
Designation: Senior
Preferences: Seniors
Financing: 9% tax credits (awarded 2016)
Ownership: Limited Partnership – Nonprofit GP
Closing: Target May, 2017

Summary: Cantrell Place is an affordable housing development for low-income senior citizens (62 and older), including units for mobility impaired, sensory impaired, and homeless seniors. Two buildings, one three-story and one four-story, will have a total of 61 one-bedroom units. The development will provide physical amenities such as a multi-purpose room, in-building laundry facilities, a green roof, a resident's garden, parking, and elevators for easy mobility. The development will also have space to provide social services to the residents.

Project: Witherspoon
Sponsor: Presby's Inspired Life
of Units: 60 total units - 40 RAD units
Project Type: Adaptive Re-use
Occupied: No
Waitlist: 62+
Designation: Senior
Preferences: Senior
Financing: 9% tax credits (awarded 2016)
Ownership: Limited Partnership – Nonprofit GP
Closing: Target May, 2017

Summary: Witherspoon will be an affordable housing development for low-income senior citizens (62 and older), including units for mobility impaired, sensory impaired, and homeless seniors. Presby's Inspired Life is developing the building on a campus that includes three existing Presby's affordable senior housing properties. Witherspoon will involve the rehabilitation of an existing one-story former nursing home and the construction of one new floor above the existing structure to provide the 60 affordable rental units, community space and laundry room.

Project: Reynolds School
Sponsor: Help USA
of units: 64 total units - 64 RAD units
Project Type: Adaptive Re-use
Designation: Family
Preference: Homeless, Veterans
Financing: 4% tax credits – Not yet awarded
Ownership: Limited Partnership – Nonprofit GP
Closing: Target August, 2017

Summary: The Reynolds School is an adaptive reuse that will rebuild the existing elementary school into 65 units of affordable housing. The property is being developed by HELP Development Corp., whose mission is to provide a diversity of affordable housing options for the homeless, those at risk of homelessness, and veterans.

Project: 1315 North 8th Street
Sponsor: Project Home
of units: 30 total units - 25 RAD units
Project Type: New Construction
Preference: Youth Aging Out of Foster Care
Financing: 4% tax credits
Ownership: Limited Partnership—nonprofit
Closing: Target May or June, 2017

Summary: Project HOME will develop 30 new one bedroom units of affordable housing on the middle portion of a parcel bounded by Perth, Thompson and Eighth Streets in the West Poplar neighborhood of Philadelphia. The completed building (which will be the 1st phase of a planned two phase development) will consist of 36,547± SF of affordable housing and ancillary supportive services and property management space on the 13,028± SF site. The project will provide needed high quality affordable housing in the West Poplar neighborhood just north of Center City and adjacent to the quickly redeveloping Fishtown, Northern Liberties and Kensington areas and is critical to Project HOME's vision of strengthening its presence and partnerships in this community.

Project: The Beury Building
Sponsor: Shift Capital
of Units: 80 residential units; 50 RAD affordable and 30 market rate
Project Type: Gut Rehab
Occupied: No
Designation: Family
Preferences: No
Financing: 4% tax credits – not yet awarded
Historic tax credits
\$5,000,000 grant from Goldman Sachs
Ownership: Limited Partnership – For Profit GP
Closing: Target August 2017

Notes: Approval of this project under the RAD program, since it will have a for-profit owner, will require PHA to enter into either a Control Agreement or PHA will have to take title to the affordable unit condominium and lease it back to the owner to satisfy the RAD project ownership requirement.

Summary: The Beury Building is located at 3701 North Broad Street in North Philadelphia. Currently vacant, the 13 story historic building will be fully renovated into mixed income housing in a mixed-use development, anchoring the revitalization of North Broad Street at the Germantown Avenue intersection. The completed development will introduce 50 one-bedroom affordable apartments, 30 one-bedroom market rate apartments, and nearly 25,000 square feet of commercial space and common area. Of the affordable apartments, 25 units will be reserved for households with income not to exceed 50 percent Area Median Income (AMI). Five units will be reserved for households with income not to exceed 20 percent AMI. The remaining 20 units will be reserved for households with income not to exceed 60 percent AMI. There will be a 750 square foot community room for use by the residents in the affordable units. Eight of the 80 total units will be reserved as accessible and four will have features for those with visual and hearing impairments. The building will be 100 percent visitable. In addition, each residential floor will have a laundry room and the residential space will qualify for Enterprise Communities Green Building certification. The commercial retail and office space in the building will be leased by non-profits and service providers to cater to the low-income residents and larger community.

RESOLUTION NO. 11925

**RESOLUTION APPROVING THE FISCAL YEAR
(FY) 2018 OPERATING AND CAPITAL BUDGETS**

WHEREAS, the Philadelphia Housing Authority ("PHA") Board of Commissioners approved and adopted Resolution No.11525, dated April 26, 2012, which authorized the implementation of the PHA Budget Policies and Procedures Manual; and

WHEREAS, the PHA Budget Policies and Procedures Manual outlines the policies, procedures and practices required to produce the PHA's Annual Operating and Capital Budgets and to assure consistency, accuracy, and tracking of PHA's allocation of resources; and

WHEREAS, PHA has developed balanced FY 2018 Operating and Capital Budgets for the Low Income Public Housing ("LIPH"), Housing Choice Vouchers ("HCV") and the Capital/Replacement Housing Factor ("CFP/RHF") Programs; and

WHEREAS, the U.S. Department of Housing and Urban Development ("HUD") requires a certification from the Chair of the Board of Commissioners as to the Board's approval of the budget; that all statutory and regulatory requirements have been met; and that the proposed budget expenditures are necessary in the efficient and economical operation of the housing programs and services provided for low-income residents; and

WHEREAS, the Charter of the Finance Committee, as adopted by the Philadelphia Housing Authority ("PHA") Board of Commissioners on May 21, 2015, by Resolution No. 11777, states that the Committee's responsibilities include the following: "Review the financial aspects of major proposed transactions, new programs and services, as well as proposals to discontinue programs or services, and make action recommendations to the Board, as appropriate; [m]onitor the financial performance of PHA as a whole against approved budgets, long-term trends, and industry benchmarks; and [r]equire and monitor corrective actions to bring the organization into compliance with its budget and other financial targets;" and

WHEREAS, the Finance Committee has reviewed and approved the FY 2018 Operating and Capital Budgets, in substantially the form presented at the Board meeting of March 16, 2017, previously presented to the Board, and to be attached to the minutes of this Board meeting; and

WHEREAS, PHA certifies that all statutory and regulatory requirements have been met; and the proposed budget expenditures are necessary in the efficient and economical operation of the housing programs and services provided for low-income residents;

BE IT RESOLVED that the PHA Board of Commissioners hereby approves the FY 2018 Operating and Capital Budgets, in substantially the form presented at the Board meeting of March 16, 2017, previously presented to the Board, and to be attached to the minutes of that Board meeting, and authorizes the Chair of the Board of Commissioners to complete and submit to HUD any required certification as to Board approval of the FY 2018 budget, as well as any previously Board-approved budgets from the past two (2) years.

I hereby certify that this was
APPROVED BY THE BOARD ON

3/16/17

APPENDIX 2

FY2018 BUDGET OVERVIEW



PHILADELPHIA HOUSING AUTHORITY

OPENING DOORS TO OPPORTUNITIES

Finance/Budget Department

BUDGET OVERVIEW

- PHA has been an MTW agency since April 2001, operating under a MTW Agreement with the U.S. Department of Housing and Urban Development (HUD). The MTW Agreement, as amended, describes the authority and flexibility granted to PHA under the MTW program along with the requirements for participation. PHA and HUD have recently extended the MTW Agreement through 2028.

- Under the MTW Program, PHA is authorized to establish an MTW Block Grant budget. PHA's estimated Sources and Uses budget for FY 2018 assumes continued reductions in Public Housing Operating Subsidy, Capital Fund Program, HCV, and HCV Administrative fees.

- PHA will continue to:
 - Preserve and expand the supply of affordable housing available to Philadelphia's residents with low-incomes

 - Improve access to quality housing choices and opportunity neighborhoods through the Housing Choice Voucher program

 - Incorporate energy conservation measures and sustainable practices throughout PHA operations

BUDGET OVERVIEW

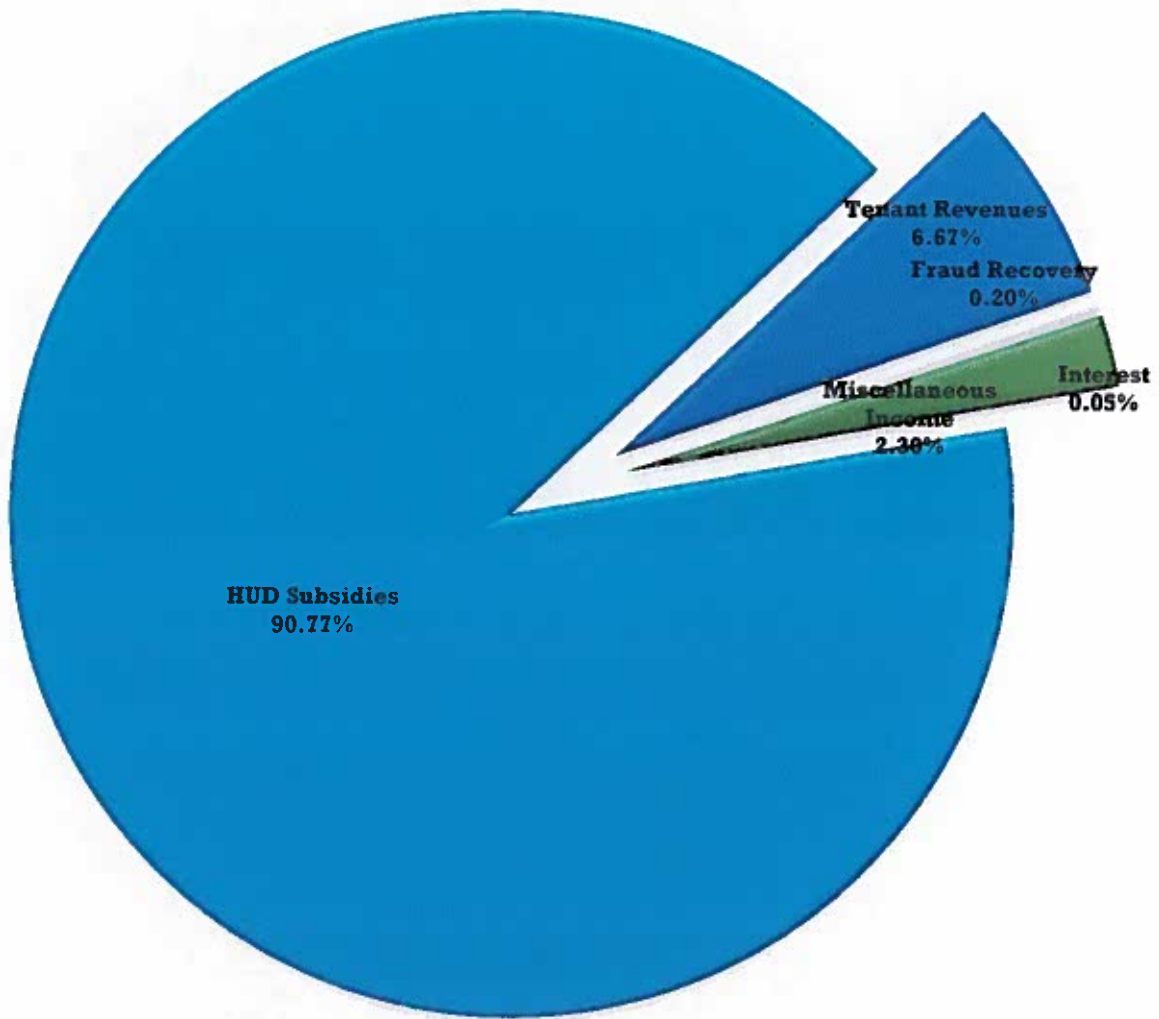
ASSUMPTIONS FOR THE FY 2018 BUDGET

- PHA will continue to optimize its use of funds by increasing the number of families served while reducing administrative expenses
- 86% proration for the Low Income Public Housing Program (PH)
- 95% proration for the Housing Choice Voucher Program (HCV)
- Reduction for units converted under the Rental Assistance Demonstration (RAD) and transfer of funding from the PH program to the HCV program under RAD
- Miscellaneous Income includes the sale of Liddonfield for \$5 million and the sale of 712 N 16th St and 1616 Swain Street
- PHA departmental budgets have been reduced by at least 5% from FY 2017
- Cost of living increases are set at 2% for non-represented; \$1.50 per hour for BCTC and 32BJ; \$1.00 increase per hour for DC33 and DC47; and 2% increase for FOHP
- No new hires, including the filling of vacant positions, will be included in the Budget without the approval of the President & CEO
- This budget has been developed based on commitments carried over from FY 2017 and new FY 2018 commitments and assumptions approved by the President & CEO

BUDGET PRESENTATION

- **The FY 2018 Comprehensive Budget is presented in a Sources and Uses format. Depreciation and amortization are not included in this presentation. As a result, the financial information presented in this Budget is not intended to comply with Generally Accepted Accounting Principles.**
- **In order to provide meaningful comparisons to the FY 2018 budget, figures from the approved FY 2017 Board Approved Budget and the FY 2017 Forecasted Budget (based on December 2016 year-to-date actuals) are included in the Summary Budget Overview Schedules.**

SOURCES OF FUNDS



■ HUD Subsidies ■ Tenant Revenues ■ Interest ■ Fraud Recovery ■ Miscellaneous Income

BUDGET FINANCIAL HIGHLIGHTS

Below is a summary of major components of PHA's FY 2018 budget:

- **Total Combined Sources** of funds of \$441.8 million, of which \$12 million is from prior years and \$37 million of excess sources to be held at HUD for PHA's future MTW eligible uses.
- This Current FY, **Total Current Year Sources** of \$392.7 million is \$6 million less the **Total Spending** of \$397.3 million due to the anticipated proration of the PH and HCV subsidies.

BUDGET FINANCIAL HIGHLIGHTS

Major spending components of the Budget include:

- \$165.5 million for **Housing Assistance through HCV.**
- \$97.1 million for PHA owned **Operations Expense and Subsidies Payments** for mixed finance tax credit developments.
- \$19.1 million for **Administrative Support and Expenses**, which is a \$6 million decrease over projected spending for FY 2017.
- \$18.2 million for **Utility Expenses**, a \$1.5 million decrease due mostly to the procurement of Gas services through a third party.
- \$11.1 million **Insurance Expenses** for FY 2018.



PHILADELPHIA HOUSING AUTHORITY

OPENING DOORS TO OPPORTUNITIES

The Philadelphia Housing Authority



Operating & Capital Comprehensive Budget

Financial Schedules

For the Fiscal Year

Beginning April 1, 2017 and Ending March 31, 2018

SOURCES & USES OF FUNDS

FY2018 BUDGET

SUMMARY

	Proposed Budget FY 2018	Approved Budget FY 2017	FY 2018 Over (Under) FY 2017 Approved Budget	FY 2018 % Over (Under) FY 2017 Approved Budget	Forecasted Budget FY 2017	FY 2018 Over (Under) FY 2017 Forecasted Budget	FY 2018 % Over (Under) FY 2017 Forecasted Budget
Sources							
Current Year Revenues							
HUD PH Operating Subsidies	\$ 112,150,573	\$ 115,714,912	\$ (3,564,339)	3.18%	\$ 120,183,348	\$ (8,032,775)	7.16%
Tenant Revenues	\$ 26,197,536	\$ 25,208,922	\$ 988,614	-3.77%	\$ 26,259,512	\$ (61,976)	0.24%
HUD HCV Subsidies	\$ 178,522,494	\$ 192,247,580	\$ (13,725,086)	7.69%	\$ 197,060,929	\$ (18,538,435)	10.38%
Capital Funds	\$ 40,090,811	\$ 43,160,399	\$ (3,069,588)	7.66%	\$ 41,872,446	\$ (1,781,635)	4.44%
HUD RAD Subsidies	\$ 4,951,103	\$ 6,514,237	\$ (1,563,134)	31.57%	\$ 7,734,019	\$ (2,782,916)	56.21%
Tenant Services	\$ 3,334,060	\$ -	\$ 3,334,060	-100.00%	\$ 1,462,060	\$ 1,872,000	-56.15%
Administrative Fees	\$ 17,447,794	\$ 586,281	\$ 16,861,513	-96.64%	\$ 1,190,618	\$ 16,257,176	-93.18%
Interest	\$ 200,000	\$ 600,000	\$ (400,000)	200.00%	\$ -	\$ 200,000	-100.00%
Fraud Recovery	\$ 800,000	\$ -	\$ 800,000	-100.00%	\$ -	\$ 800,000	-100.00%
Miscellaneous Income	\$ 9,050,000	\$ 1,000,000	\$ 8,050,000	-88.95%	\$ 11,153,509	\$ (2,103,509)	23.24%
Total Current Year Revenues	\$ 392,744,370	\$ 385,032,331	\$ 7,712,040	-1.96%	\$ 406,916,441	\$ (14,172,070)	3.61%
Sources - Prior Year Reserves							
Resyndication of Courtyard ANE & MTW	\$ 49,064,919	\$ -	\$ 49,064,919	-100.00%	\$ -	\$ 49,064,919	-100.00%
HUD Handheld Reserves							
Total Prior Year Revenues	\$ 49,064,919	\$ -	\$ 49,064,919	-100.00%	\$ -	\$ 49,064,919	-100.00%
Total Combined Revenues	\$ 441,809,289	\$ 385,032,331	\$ 56,776,959	-12.85%	\$ 406,916,441	\$ 34,892,849	-7.90%

This schedule is continued on the following page.

SOURCES & USES OF FUNDS

FY2018 BUDGET

SUMMARY

Continued from previous page

Uses	Proposed Budget FY 2018	Approved Budget FY 2017	FY 2018 Over (Under) FY 2017 Approved Budget	FY 2018 % Over (Under) FY 2017 Approved Budget	Forecasted Budget FY 2017	FY 2018 Over (Under) FY 2017 Forecasted Budget	FY 2018 % Over (Under) FY 2017 Forecasted Budget
Operating Expenses							
Total Salaries & Benefits	\$ 93,330,690	\$ 109,645,499	\$ (16,314,810)	17.48%	\$ 102,624,899	\$ (9,294,209)	9.96%
Total Administrative Expenses	\$ 16,913,578	\$ 18,009,553	\$ (1,095,974)	6.48%	\$ 18,009,553	\$ (1,095,975)	6.48%
Total Utility Expenses	\$ 18,367,450	\$ 19,261,704	\$ (894,254)	4.87%	\$ 19,948,246	\$ (1,580,796)	8.61%
Insurance Expenses			\$ -				
Total Insurance Expenses	\$ 11,526,971	\$ 14,723,831	\$ (3,196,860)	27.73%	\$ 10,253,993	\$ 1,272,978	-11.04%
Total Tenant Services	\$ 8,874,876	\$ 2,930,659	\$ 5,944,217	-66.98%	\$ 2,930,659	\$ 5,944,217	-66.98%
This schedule is continued on the following page.							
Continued from previous page							
Other Program Expenses							
Subsidy Payments - Limited Partnerships	\$ 16,295,082	\$ 16,644,913	\$ (349,821)	2.15%	\$ 16,644,913	\$ (349,821)	2.15%
Housing Assistance Payments (HAP)	\$ 165,510,810	\$ 153,289,476	\$ 12,221,334	-7.38%	\$ 165,106,770	\$ 404,040	-0.24%
Rental Assistance Demonstration (RAD)	\$ 4,113,347	\$ -	\$ 4,113,347	-100.00%	\$ -	\$ 4,113,347	-100.00%
Maintenance/Materials Contracts	\$ 13,785,907	\$ 13,283,738	\$ 502,169	-3.64%	\$ 12,560,238	\$ 1,225,669	-8.89%
Protective Services Contracts	\$ 1,976,522	\$ 1,919,889	\$ 56,633	-2.87%	\$ 1,919,889	\$ 56,633	-2.87%
Defined Benefit Pension Contribution	\$ 7,239,165	\$ 7,239,165	\$ -	0.00%	\$ 7,239,165	\$ -	0.00%
Allowance for Bad Debt	\$ 458,830	\$ 483,545	\$ (24,715)	5.39%	\$ 483,545	\$ (24,715)	5.39%
Other General Expenses	\$ 300,000	\$ 700,000	\$ (400,000)	133.33%	\$ -	\$ 300,000	-100.00%
Total Other Program Expenses	\$ 209,679,673	\$ 193,560,726	\$ 16,118,947		\$ 203,954,520	\$ 5,725,153	
Total Operating Expenses	\$ 358,693,238	\$ 358,131,973	\$ 561,265	-0.16%	\$ 357,721,870	\$ 971,369	-0.27%

This schedule is continued on the following page.

SOURCES & USES OF FUNDS

FY2018 BUDGET

SUMMARY

Continued from previous page

	Proposed Budget FY 2018	Approved Budget FY 2017	FY 2018 Over (Under) FY 2017 Approved Budget	FY 2018 % Over (Under) FY 2017 Approved Budget	Forecasted Budget FY 2017	FY 2018 Over (Under) FY 2017 Forecasted Budget	FY 2018 % Over (Under) FY 2017 Forecasted Budget
Capital/Non-Operating Expenses							
Non-Routine Extraordinary Maintenance	\$ 802,634	\$ 436,000	\$ 366,634	-45.68%	\$ 673,812	\$ 128,822	-16.05%
Debt Service Payment	\$ 7,428,212	\$ 7,299,606	\$ 128,606	-1.73%	\$ 7,299,606	\$ 128,606	-1.73%
Capital Funds	\$ 74,885,206	\$ 40,894,354	\$ 33,990,852	-45.39%	\$ 32,657,474	\$ 42,227,732	-56.39%
Total Capital/Non-Operating Expenses	\$ 83,116,052	\$ 48,629,960	\$ 34,486,091	-41.49%	\$ 40,630,892	\$ 42,485,159	-51.12%
Total Operating & Capital Expenses	\$ 441,809,290	\$ 406,761,933	\$ 35,047,357	-7.93%	\$ 398,352,762	\$ 43,456,528	-9.84%
Net Operating Gain/(Loss)	\$ (0)	\$ (21,729,602)	\$ 21,729,602		\$ 8,563,679	\$ (8,563,679)	

**SOURCES & USES OF FUNDS
FY2018 BUDGET
BY PROGRAM**

	Low Income Public Housing - MTW	Housing Choice Voucher Program - MTW	Capital Funding - MTW	Total MTW	Non MTW	Community Outreach & Development Department (CORD)	Total Operating & Capital Budget FY 2018
Sources							
Current Year Revenues							
HUD PH Operating Subsidies	\$ 112,150,573	\$ -	\$ -	\$ 112,150,573	\$ -	\$ -	\$ 112,150,573
Tenant Revenues	\$ 26,197,536	\$ -	\$ -	\$ 26,197,536	\$ -	\$ -	\$ 26,197,536
HUD HCV Subsidies	\$ -	\$ 174,500,658	\$ -	\$ 174,500,658	\$ 4,021,836	\$ 3,334,060	\$ 181,856,554
Capital Funds	\$ -	\$ -	\$ 40,090,811	\$ 40,090,811	\$ -	\$ -	\$ 40,090,811
HUD RAD Subsidies	\$ -	\$ -	\$ -	\$ -	\$ 4,951,103	\$ -	\$ 4,951,103
Administrative Fees	\$ -	\$ 16,447,794	\$ -	\$ 16,447,794	\$ 1,000,000	\$ -	\$ 17,447,794
Interest	\$ 100,000	\$ 100,000	\$ -	\$ 200,000	\$ -	\$ -	\$ 200,000
Fraud Recovery	\$ 400,000	\$ 400,000	\$ -	\$ 800,000	\$ -	\$ -	\$ 800,000
Miscellaneous Income	\$ 8,950,000	\$ 100,000	\$ -	\$ 9,050,000	\$ -	\$ -	\$ 9,050,000
Total Current Year Revenues	\$ 147,798,108	\$ 191,548,452	\$ 40,090,811	\$ 379,437,371	\$ 9,972,939	\$ 3,334,060	\$ 392,744,370
Sources - Prior Year Reserves							
Resyndication of Courtyard AME	\$ 12,000,000	\$ 37,064,919	\$ -	\$ 49,064,919	\$ -	\$ -	\$ 49,064,919
Total Prior Year Revenues	\$ 12,000,000	\$ 37,064,919	\$ -	\$ 49,064,919	\$ -	\$ -	\$ 49,064,919
Total Current Year Revenues	\$ 159,798,108	\$ 228,613,371	\$ 40,090,811	\$ 428,502,290	\$ 9,972,939	\$ 3,334,060	\$ 441,809,289

This schedule is continued on the following page.

SOURCES & USES OF FUNDS FY2018 BUDGET BY PROGRAM

Continued from previous page

Uses	Low Income Public Housing - MTW	Housing Choice Voucher Program - MTW	Capital Funding - MTW	Total MTW	Non MTW	Community Outreach & Development Department (CORD)	Total Operating & Capital Budget FY 2018
Operating Expenses							
Salaries & Benefits							
Property Management/Program Administration	\$ 8,585,767	\$ 7,013,718	\$ -	\$ 15,599,485	\$ -	\$ -	\$ 15,599,485
Maintenance	\$ 49,858,692	\$ -	\$ -	\$ 49,858,692	\$ -	\$ -	\$ 49,858,692
Central Office/Indirect Services	\$ 7,706,440	\$ 9,430,325	\$ 3,426,801	\$ 20,563,567	\$ -	\$ -	\$ 20,563,567
Protective Services	\$ 7,308,946	\$ -	\$ -	\$ 7,308,946	\$ -	\$ -	\$ 7,308,946
Total Salaries & Benefits	\$ 73,459,845	\$ 16,444,043	\$ 3,426,801	\$ 93,330,690	\$ -	\$ -	\$ 93,330,690
Administrative Expenses							
Administrative & Office Expenses	\$ 6,192,623	\$ 1,320,263	\$ -	\$ 7,512,886	\$ -	\$ -	\$ 7,512,886
Legal	\$ 808,080	\$ 125,000	\$ -	\$ 933,080	\$ -	\$ -	\$ 933,080
Professional Services Contracts	\$ 4,402,662	\$ 4,065,000	\$ -	\$ 8,467,662	\$ -	\$ -	\$ 8,467,662
Total Administrative Expenses	\$ 11,403,315	\$ 5,510,263	\$ -	\$ 16,913,578	\$ -	\$ -	\$ 16,913,578
Utility Expenses							
Water	\$ 10,715,000	\$ 17,000	\$ -	\$ 10,732,000	\$ -	\$ -	\$ 10,732,000
Electricity	\$ 4,500,000	\$ 76,000	\$ -	\$ 4,576,000	\$ -	\$ -	\$ 4,576,000
Gas	\$ 3,000,000	\$ -	\$ -	\$ 3,000,000	\$ -	\$ -	\$ 3,000,000
Fuel	\$ 59,450	\$ -	\$ -	\$ 59,450	\$ -	\$ -	\$ 59,450
Total Utility Expenses	\$ 18,274,450	\$ 93,000	\$ -	\$ 18,367,450	\$ -	\$ -	\$ 18,367,450
Insurance Expenses							
Workers Compensation	\$ 3,927,434	\$ 281,969	\$ 89,906	\$ 4,299,309	\$ -	\$ -	\$ 4,299,309
Property Insurance	\$ 1,802,885	\$ -	\$ -	\$ 1,802,885	\$ -	\$ -	\$ 1,802,885
Liability Insurance	\$ 3,613,303	\$ -	\$ -	\$ 3,613,303	\$ -	\$ -	\$ 3,613,303
Other Insurance	\$ 1,765,326	\$ 46,147	\$ -	\$ 1,811,473	\$ -	\$ -	\$ 1,811,473
Total Insurance Expenses	\$ 11,108,948	\$ 328,117	\$ 89,906	\$ 11,526,971	\$ -	\$ -	\$ 11,526,971
Tenant Services							
Tenant Services - Salaries	\$ 64,713	\$ 2,024,487	\$ -	\$ 2,089,201	\$ -	\$ 1,191,328	\$ 3,280,529
Tenant Services - Programs	\$ 689,842	\$ 2,789,408	\$ -	\$ 3,479,250	\$ -	\$ 589,970	\$ 4,069,220
Central Office/Indirect Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 551,620	\$ 551,620
Administrative & Office Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 298,183	\$ 298,183
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,000	\$ 93,000
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,325	\$ 7,325
Professional Services Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 575,000	\$ 575,000
Total Tenant Services	\$ 754,555	\$ 4,813,895	\$ -	\$ 5,568,450	\$ -	\$ 3,306,426	\$ 8,874,876

This schedule is continued on the following page.

SOURCES & USES OF FUNDS

FY2018 BUDGET

BY PROGRAM

Continued from previous page

	Low Income Public Housing - MTW	Housing Choice Voucher Program - MTW	Capital Funding - MTW	Total MTW	Non MTW	Community Outreach & Development Department (CORD)	Total Operating & Capital Budget FY 2018
Other Program Expenses							
Subsidy Payments - Limited Partnerships	\$ 16,295,092	\$ -	\$ -	\$ 16,295,092	\$ -	\$ -	\$ 16,295,092
Housing Assistance Payments (HAP)	\$ -	\$ 159,651,218	\$ -	\$ 159,651,218	\$ 5,859,592	\$ -	\$ 165,510,810
Rental Assistance Demonstration (RAD)	\$ -	\$ -	\$ -	\$ -	\$ 4,113,347	\$ -	\$ 4,113,347
Maintenance/Materials Contracts	\$ 13,341,507	\$ 444,400	\$ -	\$ 13,785,907	\$ -	\$ -	\$ 13,785,907
Protective Services Contracts	\$ 1,794,548	\$ 181,975	\$ -	\$ 1,976,522	\$ -	\$ -	\$ 1,976,522
Defined Benefit Pension Contribution	\$ 3,257,624	\$ 3,981,541	\$ -	\$ 7,239,165	\$ -	\$ -	\$ 7,239,165
Allowance for Bad Debt	\$ 458,830	\$ -	\$ -	\$ 458,830	\$ -	\$ -	\$ 458,830
Other General Expenses	\$ 200,000	\$ 100,000	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000
Total Other Program Expenses	\$ 35,347,600	\$ 164,359,134	\$ -	\$ 199,706,734	\$ 9,972,939	\$ -	\$ 209,679,673
Total Operating Expenses	\$ 150,348,714	\$ 191,548,452	\$ 3,516,707	\$ 345,413,873	\$ 9,972,939	\$ 3,306,426	\$ 358,693,238
Capital/Non-Operating Expenses							
Non-Routine Extraordinary Maintenance	\$ -	\$ -	\$ 775,000	\$ 775,000	\$ -	\$ 27,634	\$ 802,634
Debt Service Payment	\$ -	\$ -	\$ 7,428,212	\$ 7,428,212	\$ -	\$ -	\$ 7,428,212
Capital Funds	\$ 9,449,395	\$ 37,064,919	\$ 28,370,892	\$ 74,885,206	\$ -	\$ -	\$ 74,885,206
Total Capital/Non-Operating Expenses	\$ 9,449,395	\$ 37,064,919	\$ 36,574,104	\$ 83,088,418	\$ -	\$ 27,634	\$ 83,116,052
Total Operating & Capital Expenses	\$ 159,798,108	\$ 228,613,371	\$ 40,090,811	\$ 428,502,291	\$ 9,972,939	\$ 3,334,060	\$ 441,809,290
Net Operating Gain/(Loss)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ -	\$ (0)

THANK YOU!

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APPENDIX 3

**MARCH 2017 SIGN-UP SHEET FOR THE
GENERAL PUBLIC COMMENT PERIOD
AT THE END OF THE BOARD MEETING
(3 minutes per person)**



Please **PRINT** your name and generally identify your topic:

✓ Name: Denise Eubanks

Maintenance Issue? Yes No Other (topic): security deposit

✓ Name: Jonathan Currier

Maintenance Issue? Yes No Other (topic): HUD Family Ct

✓ Name: Swapan Das

Maintenance Issue? Yes No Other (topic): probes of privacy

✓ Name: Julisa Williams

Maintenance Issue? Yes No Other (topic): _____

Name: YK YK

Maintenance Issue? Yes No Other (topic): _____

Name: _____

Maintenance Issue? Yes No Other (topic): _____