

**May 25, 2021**

**9:00 A.M.**

The Board Commissioners will meet via Zoom.

Join the Meeting by using the Link, Meeting ID and Password provided below:

<https://us02web.zoom.us/j/2496318264?pwd=TmVYWVZVRM3JRK1pPMHdhNmVDWNTNvQT09>

Dial by your location

1-346-248-7799 US (Houston)

Meeting ID: 249 631 8264

Password: 547394

**I. Call to Order / Roll Call / Confirmation of Quorum**

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*MISSION STATEMENT: The Housing Authority of Travis County, Texas, preserves and develops affordable housing and vibrant communities which enhance the quality of life for all.*

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**II. PUBLIC FORUM / CITIZEN COMMUNICATION**

- Anyone desiring to discuss or comment on items directly related to the item listed on the Agenda is always welcome.
- If the item is deemed related to an Agenda item at the current meeting, the presiding officer will inform the citizen that pending action(s) remain.
- Speakers must sign-in prior to the start of the Board Meeting by emailing Debbie Honeycutt at [Debbie.Honeycutt@traviscountytx.gov](mailto:Debbie.Honeycutt@traviscountytx.gov)
- Maximum three-minute limit per speaker.

**III. REGULAR AGENDA**

- A. Presentation and discussion regarding the proposed HATC (and Affiliates) FY 2021 Amended and Extended Budget
- B. Presentation and discussion regarding the proposed SHFC FY 2021 Amended and Extended Budget

**IV. NEW / UNFINISHED BUSINESS**

- A. Discussion and consideration regarding Board issues and concerns

**V. EXECUTIVE SESSION**

- *The Board of Commissioners may consider any item posted on the Agenda in Executive Session if there are issues that require consideration, and the Board of Commissioners announce that the item will be considered during such time in accordance with one or more of the following:*
  - Texas Government Code Annotated 551.071, Consulting with Attorney
  - Texas Government Code Annotated 551.072, Real Property
  - Texas Government Code Annotated 551.074, Personnel Matters
  - Texas Government Code Annotated 551.076, Security
  - Texas Government Code Annotated 551.087, Economic Development Negotiation

**VI. ADJOURNMENT**



## **Housing Authority of Travis County (HATC) Draft FY2021 Budget Amendment**

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**Schedule 10 – TCFC Set Aside Funds – Deeply Affordable Units**

**HATC FY2021 Budget Amendment to extend Budget year to 12/31/2021**  
**Proposed 6 month Budget - Highlights**

- 1 General** - No Cost of Living Adjustment (COLA) is proposed in this 6 month budget. 6 month 2.5% merit increase is included for the revised evaluation period ending 12/31/2021.
- 2 Business Activities** - Proposed 6-month budget include 2 new staff positions - Deputy Director - HR Organizational Development and Receptionist/Intake Specialist. HATC Business Activities is seeking \$573,010 in Contribution from SHFC for the six month ending December 31, 2021. \$538,530 would go towards supporting management & overhead costs in Business Activities. \$34,480 would go towards supporting Manor Town.
- 3 Housing Choice Voucher Program** - Estimated HCV administrative fees of \$269,000 was calculated based on projected units leased through December 31, 2021. Unused HCV Covid funds are also carried forward and will be fully expended by 12/31/2021. Only direct program expenses are currently charged to the HCV program.
- 4 Mainstream Program** - Estimated administrative fees is calculated based on leasing 37 Mainstream vouchers (of 39 available vouchers) - with a projected fees of \$16K.
- 5 COC grant** - A new COC grant will be awarded in July 1, 2021. Program expenses include rental assistance and direct administrative costs
- 6 SEA RAD/Eastern Oaks** upon completion of rehab in July 2021, the relocated tenants are planned to move back to their units in August 2021. Revenue projection is based on 20 units occupied for 2 months (65% occupancy), 28 units occupied for 4 month (93% occupancy).
- 7 Manor Town** - revenue projection is based on 90% occupancy (30 units occupied, 3 vacant). Manor Town is projected to have a deficit of \$34,480 for 6 months ending 12/31/2021. A contribution from Business Activities for the same amount is budgeted.
- 8 Carson Creek** revenue projection is based on 95% occupancy (15 units occupied, 1 vacant unit). Carson Creek is projected to have additional funds to go into reserves in the range of \$22K for the 6 months ending 12/31/2021.
- 9 HATC Foundation** - a full time Grants/Special Projects Coordinator position is budgeted. Additionally funds have been added for Job Training & Youth Development and Tenant Services & Scholarships. A contribution of \$72,659 is requested from the TCFC Unrestricted Funds (revenues generated from Embry Tech Ridge partnership) to support the budgeted activities of HATC Foundation for the 6 month period ending 12/31/2021.
- 10 HATC-Travis County Facilities Corp (TCFC)** - the revenue estimate for Embry Tech Ridge for the 6 month ending 12/31/2021 is \$1.26M. 50% is set aside for the TCFC Deeply Affordable Units fund and \$72,659 in planned contribution to support HATC Foundation.
- 11 HATC-TCFC - Set Aside Funds - Deeply Affordable Units** - Revenues from 10% of all development fees and 50% of bond only transactions from SHFC are contributed towards this fund. Additionally, 50% of proceeds from TCFC Tech Ridge is contributed to the TCFC Set Aside Fund.

**Housing Authority of Travis County**

**Business Activities**

**Schedule 1**

<b>Budget Line Item</b>	<b>FY21 Approved Budget</b>	<b>Budget -9 mth YTD March 2021</b>	<b>9 mth YTD Actual March 2021</b>	<b>6 mth Averaged Actual</b>	<b>6 mth Requested Budget</b>
<b>Revenues</b>					
Mgmt Fees from HATC owned Properties	\$ 23,834	\$ 17,876	\$ 17,020	\$ 11,347	\$ 12,577
Management Fees from SEA OAKS LP	21,973	16,480	22,011	14,674	\$ 10,000
In-House Make Ready Services	15,000	11,250	5,182	3,455	-
Interest Income	-	-	4,793	3,195	1,500
Other Revenues	-	-	1,872	1,248	500
<b>Total Revenues</b>	<b>\$ 60,807</b>	<b>\$ 45,605</b>	<b>\$ 50,878</b>	<b>\$ 33,919</b>	<b>\$ 24,577</b>
<b>Expenses</b>					
Salaries & Benefits-Executive staff	\$ 335,678	\$ 251,759	\$ 235,963	\$ 157,309	\$ 146,002
Salaries & Benefits-Finance staff	240,128	180,096	154,354	102,903	116,265
Salaries & Benefits-SHFC staff	36,916	27,687	26,920	17,947	18,771
Salaries & Benefits-Affordable Hsg staff	157,326	117,995	103,807	69,205	76,641
Office Rent	63,828	47,871	47,679	31,786	37,474
Staff Training & Travel	37,800	28,350	8,735	4,367	15,450
Other Administrative Expenses	117,800	88,350	66,228	42,955	48,878
Insurance	5,901	4,426	5,882	3,921	2,704
Capital Expenditures	15,000	11,250	-	-	50,000
Contribution to HATC Properties	89,182	66,887	66,882	44,588	34,480
<b>Total Expenses</b>	<b>\$ 1,099,559</b>	<b>\$ 824,669</b>	<b>\$ 716,450</b>	<b>\$ 474,980</b>	<b>\$ 546,663</b>
Excess/Deficiency Operating Rev over Exp	<b>\$ (1,038,752)</b>	<b>\$ (779,064)</b>	<b>\$ (665,572)</b>	<b>\$ (441,062)</b>	<b>\$ (522,086)</b>
<b>Cultural Assessment Improvement</b>					
Dep Dir - HR Organizational Dev	NA	NA			46,824
Executive Coaching	NA	NA			4,100
Consultant Fee	NA	NA	23,700		-
Strategic Planning	NA	NA			14,000
<b>Total Cultural Assessment</b>		-	23,700	-	<b>50,924</b>
Excess/Def Rev over Expenses	<b>(1,038,752)</b>	<b>(779,064)</b>	<b>(689,272)</b>	<b>(441,062)</b>	<b>(573,010)</b>
					-
Contribution from SHFC	1,038,752	779,064	779,065	519,377	573,010
<b>Provision for Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 89,793</b>	<b>\$ 78,315</b>	<b>\$ -</b>

A - For the 6 month period July 1- Dec 31, 2021, HATC Business Activities is seeking contribution of \$573,010 from SHFC - to support HATC and its properties/programs. This entails support of:

- i) \$538,530 to support management and overhead costs in Business Activities.
- ii) \$34,480 Contribution to HATC Properties, specifically Manor Town

B - Budgeted for new maintenance vehicle. It will replace a 11 year old maintenance vehicle.

**Housing Authority of Travis County**

**Housing Choice Voucher**

**Schedule 2**

<b>Budget Line Item</b>	<b>FY21 Approved Budget</b>	<b>Budget -9 mth YTD March 2021</b>	<b>9 mth YTD Actual March 2021</b>	<b>6 mth Averaged Actual</b>	<b>6 mth Requested Budget</b>
<b>Revenues</b>					
HUD HCV Rental Subsidy	\$ 6,611,766	\$ 4,958,825	\$ 4,802,377	\$ 3,201,585	\$ 3,251,353 A
		-			
Estimated HCV Administrative Fees	522,742	392,057	377,010	226,933	269,501 B
Estimated Covid19 carry-forward balance		-	148,060	98,707	25,000
Est Collection Loss - Port In HAP & AF			(20,173)	(13,449)	(15,000)
Other revenues - Port In Fees, Inspection	56,000	42,000	20,044	13,363	10,540
Interest Income	-	-	1,970	1,313	-
<b>Revenues eligible for Admin Expenses</b>	<b>578,742</b>	<b>434,057</b>	<b>526,911</b>	<b>326,867</b>	<b>290,041</b>
<b>Total Revenues</b>	<b>\$ 7,190,508</b>	<b>\$ 5,392,881</b>	<b>\$ 5,329,288</b>	<b>\$ 3,528,451</b>	<b>\$ 3,541,394</b>
<b>Expenses</b>					
Salaries & Benefits - Direct S8 staff	420,082	315,062	328,592	219,061	220,286
Office Rent	45,591	34,193	34,055	22,703	26,767
Staff Training & Travel	5,600	4,200	4,010	2,673	3,600
Other Administrative Expenses	102,850	77,138	119,079	69,354	41,865
Insurance	4,719	3,539	3,276	2,184	2,184
<b>Administrative Expenses</b>	<b>578,842</b>	<b>434,132</b>	<b>489,012</b>	<b>315,976</b>	<b>294,702</b>
Rental Assistance	6,611,766	4,958,825	4,802,377	3,201,585	3,251,353
<b>Total Expenses</b>	<b>\$ 7,190,608</b>	<b>\$ 5,392,956</b>	<b>\$ 5,291,389</b>	<b>\$ 3,517,561</b>	<b>\$ 3,546,055</b>
Excess/Deficiency Rev over Exp	(100)	(75)	37,899	10,890	(4,661)
Admin Reserves - 06/30/2021 Balance	6,572	-	4,466		26,246
<b>Provision for Administrative Reserve</b>	<b>\$ 6,472</b>	<b>\$ (75)</b>	<b>\$ 42,365</b>	<b>\$ 10,890</b>	<b>\$ 21,586</b>

A - HCV Rental Subsidy (or HAP Subsidy) is based on current projection levels for 6 months ending 12/31/2021. These are pass-through funds, that is provided by HUD, which is then passed on to the landlords as monthly rental assistance. These are restricted funds, and any excess HAP subsidy belongs to HUD.

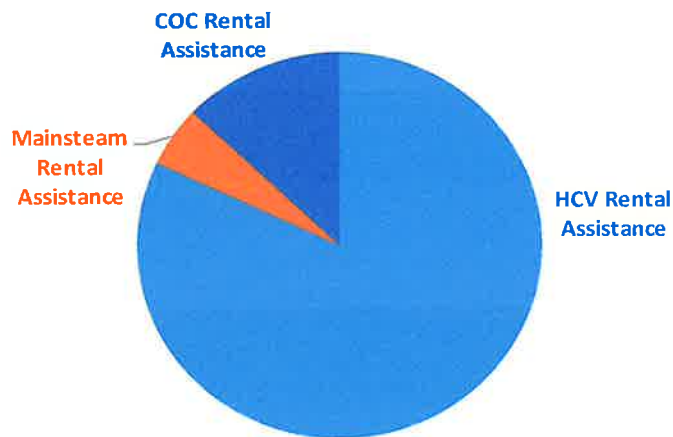
B - The administrative fees earned for managing the HCV program. The budget estimation for administrative fee is based on the expected units that will be leased for the 6 months ending 12/31/2021.

**Housing Authority of Travis County  
Mainstream Program  
Schedule 3**

Budget Line Item	FY21 Approved Budget	Budget -9 mth YTD March 2021	9 mth YTD Actual March 2021	6 mth Averaged Actual	6 mth Requested Budget
<b>Revenues</b>					
Rental Assistance	387,122	290,342	170,304	113,536	199,434
Administrative Fees	28,096	21,072	13,936	9,291	15,974
<b>Total Revenues</b>	<b>\$ 415,218</b>	<b>\$ 311,414</b>	<b>\$ 184,240</b>	<b>\$ 122,827</b>	<b>\$ 215,408</b>
<b>Expenses</b>					
Adminstrative Salaries & Benefits	26,031	19,523	11,328	7,552	15,521
Other Administrative Expenses	1,380	1,035		-	-
Rental Assistance	387,122	290,342	170,304	113,536	199,434
<b>Total Expenses</b>	<b>\$ 414,533</b>	<b>\$ 310,900</b>	<b>\$ 181,632</b>	<b>\$ 121,088</b>	<b>\$ 214,955</b>
<b>Provision for Reserve</b>	<b>\$ 685</b>	<b>\$ 514</b>	<b>\$ 2,608</b>	<b>\$ 1,739</b>	<b>\$ 452</b>

Mainstream are special purpose S8 program currently with 39 vouchers. Shown in the projected rental assistance for 6 months. Administrative fees are earned similar to the HCV program and is based on the number of vouchers leased per month - projected at an average of 37 vouchers being leased per month.

**VOUCHER HOUSING PROGRAM  
PROJECTED RENTAL ASSISTANCE**



**Housing Authority of Travis County**  
**Continuum of Care Grant TX0037L6J031811**  
**July 1, 2021 - Dec 31, 2021**  
**Schedule 4**

<b>Budget Line Item</b>	<b>FY21 Approved Budget</b>	<b>Budget -9 mth YTD March 2021</b>	<b>9 mth YTD Actual March 2021</b>	<b>6 mth Averaged Actual</b>	<b>6 mth Requested Budget</b>
Grant Revenues	1,015,071	761,303	738,939	492,626	509,833
<b>Expenses</b>					
Rental Assistance	911,126	683,345	677,652	451,768	457,165
Direct Salaries & Benefits	53,578	40,184	29,341	19,561	25,127
Administrative Costs	50,367	37,775	31,946	21,297	27,541
<b>Total Expenses</b>	<b>\$ 1,015,071</b>	<b>\$ 761,303</b>	<b>\$ 738,939</b>	<b>\$ 492,626</b>	<b>\$ 509,833</b>
<b>Provision for Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

COC grant is expected to be renewed at \$1,015,071 on July 1, 2021 - same amount as awarded for July 1, 2020. This grant supports rental assistance and provides direct salaries and administrative costs.

**Housing Authority of Travis County**  
**SEA RAD - Eastern Oaks**  
**Schedule 5**

Budget Line Item	FY21 Approved Budget	Budget -9 mth YTD March 2021	9 mth YTD Actual March 2021	6 mth Averaged Actual	6 mth Requested Budget	
Gross Potential Rent	192,336				96,168	
Vacancy Loss	28,850				(15,707)	
<b>Revenues</b>						
Dwelling Rent	\$ 49,046	36,785	\$ 27,113	\$ 18,640	\$ 24,138	A
HUD Subsidy	114,440	85,830	68,380	45,587	56,322	
Collection Losses	(981)	(736)	(1,124)	(749)	(724)	B
<b>Total Revenues</b>	<b>\$ 162,505</b>	<b>\$ 121,879</b>	<b>\$ 94,369</b>	<b>\$ 63,478</b>	<b>\$ 79,736</b>	
<b>Expenses</b>						
Administrative Salaries & Benefits	\$ 26,930	20,198	\$ 20,009	\$ 13,339	\$ 11,732	
Other Administrative Expenses	5,210	3,908	2,883	1,922	5,670	
Management Fees	8,125	6,094	4,262	2,841	3,987	
Maintenance Salaries & Benefits	39,228	29,421	31,604	21,069	23,262	
Maintenance Materials	7,743	5,807	358	239	1,500	
Maintenance Contracts	30,720	23,040	5,582	3,721	12,470	
Utilities	21,940	16,455	6,721	4,481	7,970	
Insurance	6,523	4,892	4,563	3,011	3,258	
Contribution to Repl Reserve	16,400	12,300	12,303	7,846	7,846	
<b>Total Expenses</b>	<b>\$ 162,819</b>	<b>\$ 122,114</b>	<b>\$ 88,285</b>	<b>\$ 58,469</b>	<b>\$ 77,695</b>	
Excess/Deficiency Rev over Exp	\$ (314)	\$ (236)	\$ 6,084	\$ 5,009	\$ 2,042	
Contribution from Business Activities	314	236	235	157	-	
<b>Provision for Reserve</b>	<b>\$ -</b>		<b>\$ 6,319</b>	<b>\$ 5,165</b>	<b>\$ 2,042</b>	

**A** - Construction is estimated to be completed by August 1, 2021 - 6 month budget revenue projection is based on 65% occupancy (20 units occupied, 10 vacant) for 2 months, and 93% occupancy (28 units occupied, 2 vacant) for 4 months. Relocated tenants (currently 19) will be moved back to original units, and new tenants will be taken from the waitlist to lease-up the other available units.

**B** - Collection losses is based on 3% of dwelling rent deemed uncollectible

**Housing Authority of Travis County**  
**Manor Town**  
**Schedule 6**

Budget Line Item	FY21 Approved Budget	Budget -9 mth YTD March 2021	9 mth YTD Actual March 2021	6 mth Averaged Actual	6 mth Requested Budget	
<b>Revenues</b>						
Dwelling Rent	\$ 171,708	\$ 128,781	\$ 147,801	\$ 98,534	\$ 101,178	A
Collection Losses	(3,500)	(2,625)	(4,001)	(2,667)	(3,500)	A
Other Tenant Revenues	-	-	95	63	-	
Other Revenues	3,000	2,250	3,451.00	2,301	1,800	A
<b>Total Revenues</b>	<b>\$ 171,208</b>	<b>\$ 128,406</b>	<b>\$ 147,346</b>	<b>\$ 98,231</b>	<b>\$ 99,478</b>	
<b>Expenses</b>						
Administrative Salaries & Benefits	27,370	20,528	21,211	14,141	12,512	
Other Administrative Expenses	7,235	5,426	4,393	2,929	4,611	
Management Fees	8,560	6,420	7,117	4,745	4,974	
Maintenance Salaries & Benefits	42,655	31,991	34,370	22,913	25,711	
Maintenance Materials	12,641	9,481	8,636	5,757	4,987	
Maintenance Contracts	30,719	23,039	32,397	21,598	16,230	
Utilities	19,100	14,325	14,222	9,481	9,000	
Insurance	9,537	7,153	6,695	4,463	4,804	B
Maintenance Reserve-\$500 unit/year	16,500	12,375	12,375	8,250	8,250	
Debt Service - Interest	10,850	8,138	7,923	5,282	5,425	
Debt Service - Principal	74,908	56,181	56,392	37,595	37,454	C
<b>Total Expenses</b>	<b>\$ 260,075</b>	<b>\$ 195,056</b>	<b>\$ 205,731</b>	<b>\$ 137,154</b>	<b>\$ 133,958</b>	
Excess/Deficiency Rev over Exp	\$ (88,867)	\$ (66,650)	\$ (58,385)	\$ (38,923)	\$ (34,480)	D
Contribution from Business Activities	88,867	66,650	66,648	44,432	34,480	D
				-		
<b>Provision for Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,263</b>	<b>\$ 5,509</b>	<b>\$ -</b>	

A - Dwelling Rent projection is based on 90% occupancy (30 units occupied, and 3 vacant units). Collection losses are based on 3% of dwelling rent deemed uncollectible. Other revenues are collections from laundry machine commissions

B - Insurance budgeted on actual policy currently in effect

C - Budgeted debt service payments based on amortization table for 12 months beginning July 1, 2021

D - Projected that Manor will need a contribution of \$34,480 from Business Activities to have a balanced 6 month balanced property budget.

**Housing Authority of Travis County**  
**Carson Creek**  
**Schedule 7**

Budget Line Item	FY21 Approved Budget	Budget -9 mth YTD March 2021	9 mth YTD Actual March 2021	6 mth Averaged Actual	6 mth Requested Budget
<b>Revenues</b>					
Dwelling Rent	\$ 145,884	\$ 109,413	\$ 113,811	\$ 75,874	\$ 74,571
Collection Losses	(2,918)	(2,189)	(2,929)	(1,953)	(2,237)
Other Tenant Revenues	-	-	130	87	-
Other Revenues	-	-	486	324	-
<b>Total Revenues</b>	<b>\$ 142,966</b>	<b>\$ 107,225</b>	<b>\$ 111,498</b>	<b>\$ 74,332</b>	<b>\$ 72,333</b>
<b>Expenses</b>					
Administrative Salaries & Benefits	\$ 20,594	\$ 15,446	\$ 12,965	8,643	\$ 12,326
Other Administrative Expenses	5,725	4,294	3,944	2,629	2,315
Management Fees - 5% of Revenues	7,148	5,361	5,731	3,821	3,617
Maintenance Salaries & Benefits	20,774	15,581	16,744	11,163	12,243
Maintenance Materials	8,486	6,365	2,244	1,496	2,166
Maintenance Contracts	23,221	17,416	6,555	4,370	12,200
Utilities	600	450	170	113	390
Insurance	3,016	2,262	2,129	1,419	750
Maintenance Reserve-\$500 unit/year	8,000	6,000	6,003	4,002	4,002
<b>Total Expenses</b>	<b>\$ 97,564</b>	<b>\$ 73,173</b>	<b>\$ 56,485</b>	<b>\$ 37,657</b>	<b>\$ 50,009</b>
Excess/Deficiency Rev over Exp	45,402	34,052	55,013	36,675	22,325
	-	-	-	-	-
<b>Provision for Reserve</b>	<b>\$ 45,402</b>	<b>\$ 34,052</b>	<b>\$ 55,013</b>	<b>\$ 36,675</b>	<b>\$ 22,325</b>

A  
A

A - Carson Creek dwelling rent projected with 95% occupancy (1 vacancy). Collection losses is based on 3% of dwelling rent.

**Housing Authority of Travis County**  
**HATC - Foundation**  
**Schedule 8**

<b>Budget Line Item</b>	<b>FY21 Approved Budget</b>	<b>Budget -9 mth YTD March 2021</b>	<b>9 mth YTD Actual March 2021</b>	<b>6 mth Averaged Actual</b>	<b>6 mth Requested Budget</b>
<b>Revenues</b>					
HATC Foundation Carry-Forward Balance	\$ 61,000	45,750	\$ 40,664	30,498	\$ -
Donations & Other Revenues	11,000	8,250	-	-	-
<b>Total Revenues</b>	<b>\$ 72,000</b>	<b>\$ 54,000</b>	<b>\$ 40,664</b>	<b>\$ 30,498</b>	<b>\$ -</b>
<b>Expenses</b>					
Salaries & Benefits - Project Coordinator	\$ 43,245	32,434	\$ 33,313	16,657	\$ 30,734 B
Other Administrative Expenses	4,345	3,259	2,369	1,777	1,728
Job Training & Youth Development		-			20,000
Tenant Services/Scholarships	24,000	18,000	8,748	6,561	20,000 C
Insurance	410	308	203	102	197
<b>Total Expenses</b>	<b>\$ 72,000</b>	<b>\$ 54,000</b>	<b>\$ 44,633</b>	<b>\$ 25,096</b>	<b>\$ 72,659</b>
Excess/Deficiency Rev over Exp	-	-	(3,969)	5,402	(72,659)
Contribution from TCFC Unrestricted Funds					72,659
<b>Provision for Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,969)</b>	<b>\$ 5,402</b>	<b>\$ -</b>

B - Full time Project Coordinator

C - At least \$15,000 is anticipated for fall scholarships.

**Travis County Facilities Corporation (TCFC)**

**Schedule 9**

<b>Budget Line Item</b>	<b>FY21 Approved Budget</b>	<b>Budget -9 mth YTD March 2021</b>	<b>9 mth YTD Actual March 2021</b>	<b>6 mth Averaged Actual</b>	<b>6 mth Requested Budget</b>
<b>Revenues</b>					
Other Revenues - Embry Tech Ridge	626,128	469,596	1,169,131	584,566	1,266,246
<b>Total Revenues</b>	<b>\$ 626,128</b>	<b>\$ 469,596</b>	<b>\$ 1,169,131</b>	<b>\$ 584,566</b>	<b>\$ 1,266,246</b>
<b>Expenses</b>					
Contribution to Set Aside Fund	NA	NA	584,565	292,283	633,123
Contribution to HATC Foundation					72,659
<b>Total Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 584,565</b>	<b>\$ 292,283</b>	<b>\$ 705,782</b>
<b>Excess Rev over Expenses</b>	<b>\$ 626,128</b>	<b>\$ 469,596</b>	<b>\$ 584,566</b>	<b>\$ 292,283</b>	<b>\$ 560,464</b>
Est Carry Forward Reserves from 6/30/2021					\$ 600,000
<b>Provision for Reserve</b>	<b>\$ 626,128</b>	<b>\$ 469,596</b>	<b>\$ 584,566</b>	<b>\$ 292,283</b>	<b>\$ 1,160,464</b>

Embry Tech Ridge revenues is based on % completion of construction through 12/31/2021. This is a revenue estimate for 6 months ending 12/31/2021 provided by SHFC staff.

**Travis County Facilities Corp (TCFC)**

**Set Aside Funds - Deeply Affordable Units**

**July 1, 2021 - Dec 31, 2021**

**Schedule 10**

<b>Budget Line Item</b>	<b>FY21 Approved Budget</b>	<b>Budget -9 mth YTD March 2021</b>	<b>9 mth YTD Actual March 2021</b>	<b>6 mth Averaged Actual</b>	<b>6 mth Requested Budget</b>
<b>Revenues</b>					
Contribution SHFC-10% All Dev Fees & 50% bond only transactions	NA	NA	244,762	163,175	532,107
Contribution TCFC-Tech Ridge - 50% proceeds	NA	NA	584,565	292,283	633,123
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 829,327</b>	<b>\$ 455,457</b>	<b>\$ 1,165,230</b>
Est Carry Forward Reserves from 6/30/2021					835,000
<b>Provision for Reserve</b>	<b>NA</b>	<b>NA</b>	<b>\$ 829,327</b>	<b>\$ 455,457</b>	<b>\$ 2,000,230</b>



**Strategic Housing Finance Corporation (SHFC)**  
**DRAFT FY2021 Budget Amendment**

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**SHFC FY2021 Budget Amendment to extend Budget year to 12/31/2021**  
**Proposed 6 month Budget - Highlights**

- 1** Revenue projection computation provided by SHFC staff totaling \$5.3M for 6 month period ending 12/31/2021.
- 2** Draft budget reflects a) Contribution to HATC Business Activities to cover management and overhead costs of HATC for the 6 month budget period, b) 10% contribution to HATC TCFC Set Aside funds related to Development Fee earned during the 6 month budget period, c) budget for items recommended in the HR evaluation.

**Strategic Housing Finance Corp**

**Schedule 1**

<b>Budget Line Item</b>	<b>FY21 Approved Budget</b>	<b>Budget -9 mth YTD March 2021</b>	<b>9 mth YTD Actual March 2021</b>	<b>6 mth Averaged Actual</b>	<b>6 mth Requested Budget</b>
<b>Revenues</b>					
Other Revenues - Fees	5,095,148	3,821,361	3,606,241	2,404,161	5,321,066 A
Interest Income	5,000	3,750	22,039	14,692	-
<b>Total Revenues</b>	<b>\$ 5,100,148</b>	<b>\$ 3,825,111</b>	<b>\$ 3,628,279</b>	<b>\$ 2,418,853</b>	<b>\$ 5,321,066</b>
<b>Expenses</b>					
Salaries & Benefits - Executive staff	115,469	86,602	80,425	53,617	58,606
Finance staff	63,685	47,764	38,502	25,668	31,938
SHFC staff	321,570	241,178	244,958	163,305	168,938
Administrative Expenses - SHFC Direct	19,167	14,375	56,046	37,364	22,600 D
Administrative Expenses - Allocated	82,335	61,751	67,341	45,599	35,664 D
Insurance	2,722	2,042	1,830	1,220	1,385
Contribution to Business Activities	1,038,752	779,064	779,065	519,377	573,010 C
Contribution to TCFC Set-Aside Funds	NA	NA	244,762	163,175	532,107 C
<b>Total Operating Expenses</b>	<b>\$ 1,643,700</b>	<b>\$ 1,232,775</b>	<b>\$ 1,512,929</b>	<b>\$ 1,009,325</b>	<b>\$ 1,424,247</b>
<b>Cultural Awareness Improvement</b>					
HR Organizational Dev Director @ 30%	NA	NA	NA	NA	20,067 E
Strategic Planning	NA	NA	NA	NA	6,000
Executive Coaching	NA	NA	NA	NA	4,100
<b>Total Cultural Awareness</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,167</b>
<b>Total Expenses</b>	<b>\$ 1,643,700</b>	<b>\$ 1,232,775</b>	<b>\$ 1,512,929</b>	<b>\$ 1,009,325</b>	<b>\$ 1,454,415</b>
<b>Excess Rev over Expenses</b>	<b>3,456,448</b>	<b>2,592,336</b>	<b>2,115,350</b>	<b>1,409,528</b>	<b>3,866,651</b>
<b>Provision for Reserve</b>	<b>\$ 3,456,448</b>	<b>\$ 2,592,336</b>	<b>\$ 2,115,350</b>	<b>\$ 1,409,528</b>	<b>\$ 3,866,651</b>

A - Other Revenues includes Partnership Distributions, Developer Fee projected for 6 month period. Information provided by SHFC staff.

B - Salaries & Benefits has been detailed by Executive, Finance and SHFC staff. It includes includes merit increase of 2.5%, no COLA.

C - Contribution to Business Activities - \$573,010

Contribution to TCFC-Set Aside Funds for Deeply Affordable Units -\$532,107

D - SHFC Direct Admin costs includes direct legal, consulting, training; whereas allocated costs includes portion of office rent, IT support, copier leases etc

E - Additional items per HR review recommendations