

# AGENDA

## BOARD OF COMMISSIONERS HOUSING AUTHORITY OF THE COUNTY OF MERCED

Special Meeting  
Tuesday, August 31, 2021  
12:00 p.m.

### Closed session immediately following

Housing Authority of the County of Merced  
Administrative Building  
405 "U" Street  
Board Room – Building B (Second Floor)  
Merced, CA 95341  
(209) 386-4139

Rick Osorio, Chairperson  
Hub Walsh, Vice-Chair  
Evelyn Dorsey  
Jack Jackson  
Margaret Pia  
Jose Resendez  
Rachel Torres

**All persons requesting disability related modifications or accommodations may contact the Housing Authority of the County of Merced at (209) 386-4139, 72 hours prior to the public meeting.**

All supporting documentation is available for public review in the office of the Clerk of the Board located in the Housing Authority Administration Building, Second Floor, 405 "U" Street, Merced, CA 95341 during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Friday.

The Agenda is available online at [www.merced-pha.com](http://www.merced-pha.com)

**Use of cell phones, pagers, and other communication devices is prohibited while the Board Meeting is in session. Please turn all devices off or place on silent alert and leave the room to use.**

### I. CALL TO ORDER AND ROLL

### II. UNSCHEDULED ORAL COMMUNICATION

#### NOTICE TO THE PUBLIC

This portion of the meeting is set aside for members of the public to comment on any item within the jurisdiction of the Commission, but not appearing on the agenda. Items presented under public comment may not be discussed or acted upon by the Commission at this time.

For items appearing on the agenda, the public is invited to comment at the time the item is called for consideration by the Commission. Any person addressing the Commission under Public Comment will be limited to a 5-minute presentation.

All persons addressing the Commission are requested to state their name and address for the record.

### III. COMMISSIONER and/or AGENCY ADDITIONS/DELETIONS TO THE AGENDA

(M/S/C): \_\_\_/\_\_\_/\_\_\_

### IV. APPROVAL OF THE FOLLOWING MEETING MINUTES

1. July 14, 2021 Special Meeting

(M/S/C): \_\_\_/\_\_\_/\_\_\_



**V. CONSENT CALENDAR:**

1. Rent Delinquency Report July 2021
2. Track Summary Report for July 2021
3. Financial Reports for July 2021

(M/S/C): \_\_\_\_/\_\_\_\_/\_\_\_\_

**VI. INFORMATION/DISCUSSION ITEM(S)**

**VII. EXECUTIVE DIRECTOR REPORT**

**VIII. WRITTEN CORRESPONDENCE**

**IX. RESOLUTION ITEM(S)**

1. **Resolution No. 2021-13:** Approving the Operational Budget for Fiscal Year 2021-2022.

(M/S/C): \_\_\_\_/\_\_\_\_/\_\_\_\_

2. **Resolution No. 2021-14:** Authorizing and Directing Actions in Connection with the Repayment of an Outstanding Loan and the Provision of Funds for the Rehabilitation of the Merced Commons Housing Facilities.

(M/S/C): \_\_\_\_/\_\_\_\_/\_\_\_\_

**X. ACTION ITEM(S)**

None

**XI. COMMISSIONER'S COMMENTS**

**XII. CLOSED SESSION ITEM(S)**

None

**XIII. ADJOURNMENT**

(M/S/C): \_\_\_\_/\_\_\_\_/\_\_\_\_



# MINUTES

## BOARD OF COMMISSIONERS HOUSING AUTHORITY OF THE COUNTY OF MERCED

Regular Meeting  
Tuesday, June 15, 2021

- I. The meeting was called to order by Chairperson Osorio at 12:04 p.m. and the Secretary was instructed to call the roll.

**Commissioners Present:**

Rick Osorio, Chair Person  
Hud Walsh, Vice Chairperson  
Evelyne Dorsey  
Jack Jackson  
Margaret Pia  
Rachel Torres

**Commissioners Absent:**

Jose Resendez

Chairperson Osorio declared there was a quorum present.

**Staff Present:**

Rosa Vazquez, Executive Director/Board Secretary  
David Ritchie, Legal Counsel  
Cliff Hatanaka, Finance Officer  
Blanca Arrate, Director of Housing Programs  
Tracy Jackson, Director of Housing Programs  
Melina Basso, Director of Procurement & Asset Management  
Maria F. Alvarado, Clerk of the Board

**Others Present:**

None

II. **UNSCHEDULED ORAL COMMUNICATION**

None

III. **COMMISSIONER and/or AGENCY ADDITIONS/DELETIONS TO THE AGENDA**

Executive Director Vazquez requested that a Summary of Changes be added to Item VI.1. PHA Annual Plan Review.

(M/S/C): Commissioner Pia/Commissioner Walsh/Motion Passed



**IV. APPROVAL OF THE FOLLOWING MEETING MINUTES**

1. May 18, 2021 Regular Meeting

(M/S/C): Commissioner Jackson/Commissioner Pia/Motion Passed

**Commissioner Torres entered the meeting at 12:08 p.m.**

**V. CONSENT CALENDAR**

1. Rent Delinquency Report for May 2021
2. Track Summary Report for May 2021
3. Financial Reports for May 2021

(M/S/C): Commissioner Walsh/Commissioner Pia/Motion Passed

**VI. INFORMATION AND DISCUSSION ITEM(S)**

1. The Authority submitted the Annual Plan for Board review prior to approval at the July 2021 meeting. The Authority is required to complete an annual review of its goals and plans. Any comments must be submitted within the forty-five-day comment period.

**VII. EXECUTIVE DIRECTOR REPORT**

1. The Bond Committee, municipal advisers, legal counsel and Authority staff met on June 1, 2021 to review and discuss the options the Authority has to refinance the current bond at Merced Commons II and Authority staff was given direction.
2. The Authority had the annual agency-wide audit. As of the close of the audit there were no findings to report.

**VIII. WRITTEN CORRESPONDENCE**

None

**IX. RESOLUTIONS ITEM(S)**

1. **Resolution No. 2021-09:** Adopting the Section 3 Plan to comply with 24 CFR, Part 135 of the United States Department of Housing and Urban Development Section 3.

(M/S/C): Commissioner Pia/Commissioner Torres/Motion Passed

**X. ACTION ITEM(S)**

None



**XI. COMMISSIONER’S COMMENTS**

The Board requests that the Clerk of the Board inquire about their appointments with the County. Additionally, the Board would also like to resumes tours of all Authority properties.

**XII. CLOSED SESSION ITEM(S)**

None

**XIII. ADJOURNMENT**

There being no further business to discuss, the meeting was adjourned at 12:33 p.m.

**(M/S/C):** Commissioner Walsh/Commissioner Pia/Motion Passes

\_\_\_\_\_  
Chairperson Signature

Date: July 13, 2021

\_\_\_\_\_  
Secretary Signature

Date: July 13, 2021



**Aged Receivables Report as of 7/31/2021**

<b>Property</b>	<b>0 - 30 days</b>	<b>31 - 60 days</b>	<b>61 - 90 days</b>	<b>Over 90 days</b>	<b>Total Unpaid Charges</b>	<b>Balance</b>
<b>AMP 1</b>						
ca023001 PH - Merced	2,135.39	595.08	-	1,415.27	4,145.74	4,145.74
ca023010 PH - Merced	3,250.85	1,782.00	-	2,396.62	7,429.47	7,429.47
ca023013 PH - Merced Sr	285.35	33.35	-	-	318.70	318.70
ca023021 PH - Acquisition					-	-
ca023023 PH - Acquisition					-	-
<b>AMP 1 TOTALS</b>	<b>5,671.59</b>	<b>2,410.43</b>	<b>-</b>	<b>3,811.89</b>	<b>11,893.91</b>	<b>11,893.91</b>
<b>AMP 2</b>						
ca023003 PH - Atwater - Cameo	1,170.00	935.00	-	963.00	3,068.00	3,068.00
ca023006 PH - Livingston	477.94	427.00	-	(2,024.66)	(1,119.72)	(1,119.72)
012a PH - Atwater	1,989.56	1,273.00	-	11,033.69	14,296.25	14,296.25
012b PH - Winton	24.60	-	-	(251.00)	(226.40)	(226.40)
<b>AMP 2 TOTALS</b>	<b>3,662.10</b>	<b>2,635.00</b>	<b>-</b>	<b>9,721.03</b>	<b>16,018.13</b>	<b>16,018.13</b>
<b>AMP 3</b>						
ca023002 PH - Los Banos	1,114.48	485.00	-	(513.00)	1,086.48	1,086.48
ca023004 PH - Los Banos - Abby, B, C & D	1,540.78	462.19	-	2,265.31	4,268.28	4,268.28
ca023005 PH - Dos Palos - West Globe	538.62	362.00	-	65.00	965.62	965.62
ca023011 PH - Los Banos - J & K St	390.00	129.00	-	(394.00)	125.00	125.00
012c PH - Dos Palos - Alleyne	898.68	789.00	-	9,586.00	11,273.68	11,273.68
012d PH - Dos Palos - Globe	887.00	266.00	-	397.10	1,550.10	1,550.10
<b>AMP 3 TOTALS</b>	<b>5,369.56</b>	<b>2,493.19</b>	<b>-</b>	<b>11,406.41</b>	<b>19,269.16</b>	<b>19,269.16</b>
<b>AMP 4</b>						
ca023024 PH - 1st Street	165.35	-	-	(364.00)	(198.65)	(198.65)
<b>AMP 4 TOTALS</b>	<b>165.35</b>	<b>-</b>	<b>-</b>	<b>(364.00)</b>	<b>(198.65)</b>	<b>(198.65)</b>
<b>VALLEY VIEW</b>						
atw Atwater Elderly					-	-
dp Dos Palos Elderly					-	-
mid Midway	-	-	-	200.00	200.00	200.00
pbc-b-atw	1,024.00	622.00	-	(722.51)	923.49	923.49
pbc-b-dp	492.28	-	-	(980.72)	(488.44)	(488.44)
pbc-p-mid	3,102.00	2,379.00	-	2,550.19	8,031.19	8,031.19
<b>VALLEY VIEW TOTALS</b>	<b>4,618.28</b>	<b>3,001.00</b>	<b>-</b>	<b>1,046.96</b>	<b>8,666.24</b>	<b>8,666.24</b>
<b>FELIX TORRES YEAR ROUND</b>						
ft-yr Felix Torres Year Round Center	4,596.00	2,352.82	-	2,462.00	9,410.82	9,410.82
<b>FELIX TORRES YEAR ROUND TOTALS</b>	<b>4,596.00</b>	<b>2,352.82</b>	<b>-</b>	<b>2,462.00</b>	<b>9,410.82</b>	<b>9,410.82</b>
<b>HOUSING AUTHORITY TOTALS</b>	<b>24,082.88</b>	<b>12,892.44</b>	<b>-</b>	<b>28,084.29</b>	<b>65,059.61</b>	<b>65,059.61</b>

## PHAS Tracking Summary Fiscal Year Ending 09/30/21

Indicators	Estimated Status at End of Month												
Sub-Indicator #1	Performance Scoring	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Lease Up Days		293	340	375	415	415	417	510	528	528	575		
Average Lease Up Days		37	31	31	30	30	26	30	26	25	25		
Make Ready Time		472	542	575	639	639	692	705	799	902	996		
Average Make Ready Days		59	49	48	46	46	43	41	40	43	43		
Down Days		8	8	9	11	11	13	21	55	60	103		
Average Down Days		1	1	1	1	1	1	1	3	3	4		
Total # Vacant Units Turned		8	11	12	14	14	16	17	20	21	23		
Total # Turn Around Days		773	890	959	1065	1065	1122	1236	1382	1490	1674		
Average Turn Around Days (To Date)	A = 0-20 B = 21-25 C = 26-30 D = 31-40 F = more than 50	97	81	80	76	76	70	73	69	71	73		

% Emergency Work Orders Abated W/in 24 hours	A = 99% B=98% C=97% D=96% E=95% F= less than 95%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
Average # days to complete Non-Emergency Work Orders	A = 25 days or less B=26-36 C=31-40 D=41-50 E=51-60 F= greater than 60	38	38	44	43	41	32	28	26	26	21		

**Housing Authority of the County of Merced**  
**Financial Statement - AMP 1 (.fs-amp1)**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	YTD Actual	YTD Budget	Variance Fav/--Unfav	% Var Fav/--Unfav	Annual
Revenue & Expenses					
INCOME					
NET TENANT INCOME	555,961	583,083	-27,122	-5	777,449
TOTAL GRANT INCOME (1)	490,297	422,703	67,594	16	563,602
<b>TOTAL INCOME</b>	<b>1,046,258</b>	<b>1,005,786</b>	<b>40,472</b>	<b>4</b>	<b>1,341,051</b>
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES (2,3,4)	250,916	287,982	37,066	13	383,969
TOTAL TENANT SERVICES EXPENSES	2,245	1,053	-1,192	-113	1,400
TOTAL UTILITY EXPENSES	155,696	148,437	-7,259	-5	197,909
TOTAL MAINTENACE EXPENSES	263,083	261,486	-1,597	-1	348,640
TOTAL GENERAL EXPENSES	110,518	112,068	1,550	1	149,439
TOTAL HOUSING ASSISTANCE PAYMENTS	1,114	3,753	2,639	70	5,000
TOTAL FINANCING EXPENSES	25,170	37,746	12,576	33	50,329
TOTAL NON-OPERATING ITEMS	28,287	28,287	0	0	37,716
<b>TOTAL EXPENSES</b>	<b>837,029</b>	<b>880,812</b>	<b>43,783</b>	<b>5</b>	<b>1,174,402</b>
<b>NET INCOME</b>	<b>209,229</b>	<b>124,974</b>	<b>84,255</b>	<b>67</b>	<b>166,649</b>

- (1) Higher Grant Income \$40M
- (2) Lower Personnel Costs \$14M
- (3) Lower Legal Expenses \$8M
- (4) Lower Asset Mgmt Fees to be assessed at yearend \$18M



**Housing Authority of the County of Merced**  
**Financial Statement - AMP 2 (.fs-amp2)**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	YTD Actual	YTD Budget	Variance Fav/-Unfav	% Var Fav/-Unfav	Annual
Revenue & Expenses					
INCOME					
NET TENANT INCOME	411,990	469,143	-57,153	-12	625,531
TOTAL GRANT INCOME	320,454	258,246	62,208	24	344,329
TOTAL INCOME	732,444	727,389	5,055	1	969,860
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES (1,2)	154,585	200,925	46,340	23	267,899
TOTAL TENANT SERVICES EXPENSES	2,527	1,197	-1,330	-111	1,600
TOTAL UTILITY EXPENSES (3)	130,732	139,932	9,200	7	186,560
TOTAL MAINTENACE EXPENSES (4,5,6)	171,214	205,074	33,860	17	273,417
TOTAL GENERAL EXPENSES	87,293	86,121	-1,172	-1	114,830
TOTAL HOUSING ASSISTANCE PAYMENTS	684	675	-9	-1	900
TOTAL FINANCING EXPENSES	12,645	18,963	6,318	33	25,288
TOTAL NON-OPERATING ITEMS	53,529	53,532	3	0	71,372
TOTAL EXPENSES	613,209	706,419	93,210	23	941,866
NET INCOME	119,235	20,970	98,265	469	27,994

- (1) Lower Personnel Costs \$22M
- (2) Lower Asset Mgmt Fees to be assessed at yearend \$10M
- (3) Lower Utilities \$9M
- (4) Lower Maintenance Personnel Costs \$7M
- (5) Lower Maintenance Supplies Costs \$12M
- (6) Lower Maintenance Contract Costs \$15M

**Housing Authority of the County of Merced**  
**Financial Statement - AMP 3 (.fs-amp3)**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	YTD Actual	YTD Budget	Variance	% Var	Annual
			Fav/-Unfav	Fav/-Unfav	
Revenue & Expenses					
INCOME					
NET TENANT INCOME	443,742	469,764	-26,022	-6	626,351
TOTAL GRANT INCOME (1)	349,517	272,808	76,709	28	363,750
<b>TOTAL INCOME</b>	<b>793,259</b>	<b>742,572</b>	<b>50,687</b>	<b>7</b>	<b>990,101</b>
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES (2,3,4)	190,207	226,215	36,008	16	301,614
TOTAL TENANT SERVICES EXPENSES	2,444	819	-1,625	-198	1,100
TOTAL UTILITY EXPENSES	113,022	119,025	6,003	5	158,705
TOTAL MAINTENANCE EXPENSES (5,6,7)	153,953	232,227	78,274	34	309,614
TOTAL GENERAL EXPENSES	88,657	87,228	-1,429	-2	116,303
TOTAL HOUSING ASSISTANCE PAYMENTS	995	900	-95	-11	1,200
TOTAL FINANCING EXPENSES	10,961	16,443	5,482	33	21,927
TOTAL NON-OPERATING ITEMS	43,819	43,821	2	0	58,425
<b>TOTAL EXPENSES</b>	<b>604,058</b>	<b>726,678</b>	<b>122,620</b>	<b>17</b>	<b>968,888</b>
<b>NET INCOME</b>	<b>189,201</b>	<b>15,894</b>	<b>173,307</b>	<b>1,090</b>	<b>21,213</b>

- (1) Increased Operating Fund \$50M
- (2) Lower Administrative Personnel Costs \$6M
- (3) Lower Legal \$7M
- (4) Lower Asset Mgmt Fees to be assessed at yearend \$10M
- (5) Lower Maintenance Personnel Costs \$28M
- (6) Lower Maintenance Supply Costs \$32M
- (7) Lower Maintenance Contract Costs \$18M

**Housing Authority of the County of Merced**  
**AMP4 - 1st Street, Merced (.fs-amp4)**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
			<b>Fav/-Unfav</b>	<b>Fav/-Unfav</b>	
Revenue & Expenses					
INCOME					
NET TENANT INCOME (1)	15,574	9,252	6,322	68	12,331
TOTAL GRANT INCOME	17,888	18,198	-310	-2	24,270
TOTAL INCOME	33,462	27,450	6,012	22	36,601
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	5,967	7,497	1,530	20	10,074
TOTAL TENANT SERVICES EXPENSES	330	0	-330	N/A	0
TOTAL UTILITY EXPENSES	4,888	4,698	-190	-4	6,253
TOTAL MAINTENANCE EXPENSES	9,955	7,335	-2,620	-36	9,817
TOTAL GENERAL EXPENSES	1,944	1,989	45	2	2,640
TOTAL HOUSING ASSISTANCE PAYMENTS	0	45	45	100	60
TOTAL FINANCING EXPENSES	704	1,053	349	33	1,399
TOTAL NON-OPERATING ITEMS	35,818	35,820	2	0	47,757
TOTAL EXPENSES	59,606	58,437	-1,169	-2	78,000
NET INCOME	-26,144	-30,987	4,843	16	-41,399

(1) Higher Tenant Rent \$6M

**Housing Authority of the County of Merced**  
**HCV Program (fs.hcv plus sub-dp sub-mid sub-atw)**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
			<b>Fav/-Unfav</b>	<b>Fav/-Unfav</b>	
Revenue & Expenses					
INCOME					
TOTAL GRANT INCOME (1,2)	19,297,044	16,785,342	2,511,702	15	22,380,457
TOTAL OTHER INCOME	6,640	1,350	5,290	392	1,800
<b>TOTAL INCOME</b>	<b>19,303,684</b>	<b>16,786,692</b>	<b>2,516,992</b>	<b>15</b>	<b>22,382,257</b>
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES (3,4,5,6)	1,137,551	1,322,811	185,261	14	1,763,743
TOTAL TENANT SERVICES EXPENSES	3,645	0	-3,645	N/A	0
TOTAL UTILITY EXPENSES	227	0	-227	N/A	0
TOTAL MAINTENANCE EXPENSES	7,511	13,932	6,421	46	18,575
TOTAL GENERAL EXPENSES	66,104	57,699	-8,405	-15	76,919
TOTAL HOUSING ASSISTANCE PAYMENTS	15,068,012	15,252,282	184,270	1	20,336,378
TOTAL FINANCING EXPENSES	43,845	65,772	21,927	33	87,691
<b>TOTAL EXPENSES</b>	<b>16,326,895</b>	<b>16,712,496</b>	<b>385,602</b>	<b>2</b>	<b>22,283,306</b>
<b>NET INCOME</b>	<b>2,976,789</b>	<b>74,196</b>	<b>2,902,594</b>	<b>3,912</b>	<b>98,951</b>

- (1) Additional HAP funding to replace deficit HAP paid in previous months, \$1,645M in Dec, \$576M in Mar, \$499M in Apr, Total \$2,756M
- (2) Lower than forecasted regular monthly HAP -\$384M
- (3) Lower Personnel Costs \$85M
- (4) Lower Management and Bookkeeping fees \$46M
- (5) Lower Inspection Costs \$18M
- (6) Lower General Administration Expenses \$25M
- (7) Lower HAP Paid \$184M

**Housing Authority of the County of Merced**  
**Central Office Cost Center (cocc)**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	YTD Actual	YTD Budget	Variance Fav/-Unfav	% Var Fav/-Unfav	Annual
Revenue & Expenses					
INCOME					
TOTAL OTHER INCOME (1,2,3)	752,108	914,841	-162,733	-18	1,219,780
TOTAL INCOME	752,108	914,841	-162,733	-18	1,219,780
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES (4)	735,789	681,516	-54,273	-8	908,670
TOTAL TENANT SERVICES EXPENSES	1,984	0	-1,984	N/A	0
TOTAL UTILITY EXPENSES	25,990	34,713	8,723	25	46,293
TOTAL MAINTENACE EXPENSES (5,6)	86,817	64,539	-22,278	-35	86,050
TOTAL GENERAL EXPENSES	31,277	29,277	-2,000	65	39,039
TOTAL FINANCING EXPENSES	45,752	68,634	22,882	33	91,513
TOTAL EXPENSES	927,609	878,679	-48,930	-6	1,171,565
NET INCOME	-175,501	36,162	-211,663	-585	48,215

- (1) Lower Management Fees and Bookkeeping Fees -\$40M
- (2) Lower Asset Mgmt Fees to be booked at yearend -\$37M
- (3) Lower Admin Fee from Cap Funds to be booked as Cap Fund is utilized -\$87M
- (4) Higher Personnel costs COVID-19 temps -\$60M
- (5) Damage to gate to Office Building -\$12M
- (6) Elevator repairs -\$25M

**Housing Authority of the County of Merced**  
**Langdon Villas (langdon)**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
			<b>Fav/-Unfav</b>	<b>Fav/-Unfav</b>	
Revenue & Expenses					
INCOME					
NET TENANT INCOME	55,316	53,370	1,946	4	71,160
TOTAL OTHER INCOME (1)	205,525	216,117	-10,592	-5	288,159
<b>TOTAL INCOME</b>	<b>260,841</b>	<b>269,487</b>	<b>-8,646</b>	<b>-3</b>	<b>359,319</b>
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES (2)	26,618	71,469	44,851	63	95,282
TOTAL UTILITY EXPENSES	12	1,206	1,194	99	1,600
TOTAL MAINTENACE EXPENSES	1,058	6,021	4,963	82	8,039
TOTAL GENERAL EXPENSES	29,089	29,196	107	0	38,929
TOTAL FINANCING EXPENSES	111,749	128,124	16,375	13	170,831
TOTAL NON-OPERATING ITEMS	2,579	2,574	-5	0	3,438
<b>TOTAL EXPENSES</b>	<b>171,105</b>	<b>238,590</b>	<b>67,485</b>	<b>2,849</b>	<b>318,119</b>
<b>NET INCOME</b>	<b>89,736</b>	<b>30,897</b>	<b>58,839</b>	<b>190</b>	<b>41,200</b>

(1) Management Fee from Migrant Program, correction for overstatement from piro fiscal year -\$18M

(2) Consultant Fees not yet utilized \$37M

**Housing Authority of the County of Merced**  
**Obanion Learning Center (obanion)**  
**Budget Comparison**  
Period = Oct 2020-Jun 2021

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
			<b>Fav/-Unfav</b>	<b>Fav/-Unfav</b>	
Revenue & Expenses					
INCOME					
NET TENANT INCOME (1)	129,305	147,618	-18,313	-12	196,818
TOTAL INCOME	<u>129,305</u>	<u>147,618</u>	<u>-18,313</u>	<u>-12</u>	<u>196,818</u>
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES	13,758	15,885	2,127	13	21,182
TOTAL UTILITY EXPENSES (2)	41,860	55,368	13,508	24	73,826
TOTAL MAINTENACE EXPENSES	24,418	30,267	5,849	19	40,350
TOTAL GENERAL EXPENSES	1,153	1,008	-145	-14	1,349
TOTAL NON-OPERATING ITEMS	40,350	40,347	-3	0	53,800
TOTAL EXPENSES	<u>121,539</u>	<u>142,875</u>	<u>21,336</u>	<u>15</u>	<u>190,507</u>
NET INCOME	<u><u>7,765</u></u>	<u><u>4,743</u></u>	<u><u>3,022</u></u>	<u><u>64</u></u>	<u><u>6,311</u></u>

(1) Lower tenant utility chargeback -\$13M

(2) Lower Electricity \$14M

**Housing Authority of the County of Merced**  
**Felix Torres Year Round (.fs-ftyr)**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	YTD Actual	YTD Budget	Variance	% Var	Annual
			Fav/-Unfav	Fav/-Unfav	
Revenue & Expenses					
INCOME					
NET TENANT INCOME (1)	412,136	424,899	-12,763	-3	566,530
TOTAL OTHER INCOME	71	0	71	N/A	0
<b>TOTAL INCOME</b>	<b>412,207</b>	<b>424,899</b>	<b>-12,692</b>	<b>-3</b>	<b>566,530</b>
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES (2)	42,132	86,217	44,085	51	114,953
TOTAL UTILITY EXPENSES (3)	56,634	75,978	19,344	25	101,300
TOTAL MAINTENANCE EXPENSES (4)	72,734	62,370	-10,364	-17	83,199
TOTAL GENERAL EXPENSES	17,757	21,366	3,609	17	28,486
TOTAL FINANCING EXPENSES	17,235	17,235	0	0	22,975
TOTAL NON-OPERATING ITEMS	146,603	146,601	-2	0	195,471
<b>TOTAL EXPENSES</b>	<b>353,095</b>	<b>409,767</b>	<b>56,672</b>	<b>14</b>	<b>546,384</b>
<b>NET INCOME</b>	<b>59,112</b>	<b>15,132</b>	<b>43,980</b>	<b>291</b>	<b>20,146</b>

- (1) Lower Rental Income -\$13M
- (2) Lower Personnel Costs \$40M
- (3) Lower Utility costs, late billing \$19M
- (4) Higher Maintenance expenses, Lawnmower paid from Reserves -\$10M



**Housing Authority of the County of Merced**  
**Valley View = atw dp mid vv-bond pbc-b-atw pbc-b-dp pbc-b-mid**  
**Budget Comparison**  
**Period = Oct 2020-Jun 2021**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
			<b>Fav/-Unfav</b>	<b>Fav/-Unfav</b>	
Revenue & Expenses					
INCOME					
NET TENANT INCOME	474,780	408,258	66,522	16	544,348
TOTAL INCOME (1)	<u>474,780</u>	<u>408,258</u>	<u>66,522</u>	<u>16</u>	<u>544,348</u>
EXPENSES					
TOTAL ADMINISTRATIVE EXPENSES (2,3)	75,192	108,819	33,627	31	145,082
TOTAL UTILITY EXPENSES (4)	67,667	74,601	6,934	9	99,480
TOTAL MAINTENANCE EXPENSES (5)	123,296	112,275	-11,021	-10	149,704
TOTAL GENERAL EXPENSES	25,549	24,750	-799	-3	33,003
TOTAL FINANCING EXPENSES	54,855	54,855	0	0	73,143
TOTAL NON-OPERATING ITEMS	30,389	30,384	-5	0	40,518
TOTAL EXPENSES	<u>376,948</u>	<u>405,684</u>	<u>28,736</u>	<u>7</u>	<u>540,930</u>
NET INCOME	<u><u>97,832</u></u>	<u><u>2,574</u></u>	<u><u>95,258</u></u>	<u><u>3,701</u></u>	<u><u>3,418</u></u>

- (1) Higher Rent Revenues \$66M
- (2) Lower Personnel Costs \$21M
- (3) Lower Legal Expenses \$9M
- (4) Lower Utility Expenses \$6M
- (5) Floor replacement at three units -\$17M

**Housing Authority of the County of Merced**  
**Financial Stmt - Migrant (.fs-mig)**  
**Budget Comparison**  
**Period = Jul 2020-Jun 2021**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
			<b>Fav/-Unfav</b>	<b>Fav/-Unfav</b>	
Revenue & Expenses					
INCOME					
Total - Grant Income (1)	1,207,342	1,349,513	142,171	11	1,349,513
<b>TOTAL INCOME</b>	<b>1,207,342</b>	<b>1,349,513</b>	<b>142,171</b>	<b>11</b>	<b>1,349,513</b>
EXPENSES					
Total - Center Personnel (2)	573,159	684,065	110,906	16	684,065
Total - Operating Expenses (3)	391,699	346,225	-45,474	-13	346,225
Total - Maintenance Expenses (4)	25,936	37,900	11,964	32	37,900
Total - Contractor Administration (5)	134,766	130,921	-3,845	-3	130,921
Total - Debt Service and Replacement (6)	81,781	150,402	68,621	46	150,402
<b>TOTAL EXPENSES</b>	<b>1,207,342</b>	<b>1,349,513</b>	<b>142,171</b>	<b>11</b>	<b>1,349,513</b>
<b>NET INCOME+</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

(1) Migrant Program is a zero budget program. Merced HA is reimbursed for expenditures.

(2) Lower Personnel Costs \$111M

(3) Major Equipment purchase to be reimbursed from Reserves \$46M

(4) Lower Maintenance Supplies and Contract work \$12M

(5) Higher Audit Fees -\$4M

(6) Reserve to be funded \$68M

## STAFF REPORT

**TO:** Board of Commissioners,  
Housing Authority of the County of Merced

**FROM:** Rosa Vazquez, Executive Director

**DATE:** August 31, 2021

**SUBJECT:** Recommendation to adopt **Resolution No. 2021-13**, Approving the Operating Budgets for Fiscal Year 2021 – 2022.

Prior to the beginning of each fiscal year, the Housing Authority of the County of Merced (Authority) prepares an operating budget in a manner prescribed by the Department of Housing & Urban Development (HUD). The Authority's Board of Commissioners (Board) has been presented a copy of the proposed budgets to the Board for review at the July 14, 2021, meeting and hereby attaches it again for review and Board approval.

Once approved, the Authority will submit the complete operating budgets with detailed supporting information and the Board resolution to HUD.

### **RECOMMENDATION**

I hereby recommend that the Board of Commissioners of the Housing Authority of the County of Merced adopt **Resolution No. 2021-13**, approving the Operating Budgets for Fiscal Year 2021 – 2022.

**RESOLUTION NO. 2021-13**

**HOUSING AUTHORITY OF THE COUNTY OF MERCED BOARD  
RESOLUTION APPROVING THE OPERATING BUDGET FOR FISCAL  
YEAR 2021 - 2022**

See preprinted Form HUD – 52575 (04/2013)

The foregoing resolution was introduced at the August 31, 2021 Board meeting of the Board of Commissioners of the Housing Authority of the County of Merced and adopted by the following vote:

Motion:

Second:

Ayes:

Nays:

Absent:

Abstain:

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Chairperson, Board of Commissioners  
Housing Authority of the County of Merced

Dated: August 31, 2021

HOUSING AUTHORITY OF THE COUNTY OF MERCED  
SUMMARY BY PROGRAM 2021-22  
BUDGET SUMMARY  
2021-2022 FISCAL YEAR

	PUBLIC HOUSING	HCV	COCC	LANGDON	OBANION	VALLEY VIEW	FELIX TORRES YR	MIGRANT	TOTAL BUDGET	Ttl Bdgt 2020-21	Variance to 2020-21
<b>REVENUES</b>											
TENANT INCOME	1,679,438	-	-	71,160	198,270	210,389	566,530	-	2,725,787	3,420,518	(694,731)
GRANT INCOME	1,682,826	24,892,450	-	-	-	377,872	-	1,405,496	28,358,644	25,025,921	3,332,723
OTHER INCOME	-	3,000	1,227,078	285,907	-	5,800	-	-	1,521,785	1,509,739	12,046
<b>TOTAL REVENUES</b>	<b>3,362,264</b>	<b>24,895,450</b>	<b>1,227,078</b>	<b>357,067</b>	<b>198,270</b>	<b>594,061</b>	<b>566,530</b>	<b>1,405,496</b>	<b>32,606,216</b>	<b>29,956,178</b>	<b>2,650,038</b>
<b>EXPENSES</b>											
TOTAL ADMINISTRATIVE	1,100,013	1,783,247	1,008,997	141,490	21,527	154,443	89,650	844,594	5,143,961	5,101,592	42,369
TOTAL UTILITIES	575,200	-	44,605	1,600	80,186	97,079	100,492	317,000	1,216,162	1,147,076	69,086
TOTAL MAINTENANCE AND OPS	1,016,038	149,075	86,200	11,150	39,705	166,130	97,683	66,400	1,632,381	1,483,255	149,126
TOTAL GENERAL EXPENSE	388,143	89,143	40,169	39,640	1,601	41,510	38,457	27,100	665,763	634,797	30,966
TOTAL HOUSING ASSISTANCE	-	22,797,109	-	-	-	-	-	-	22,797,109	20,336,378	2,460,731
TOTAL FINANCING	-	-	-	102,553	-	71,190	21,157	150,402	345,302	351,885	(6,583)
TOTAL NON-OPERATING	215,270	-	-	3,439	53,800	40,519	195,471	-	508,499	508,497	2
<b>TOTAL EXPENSES</b>	<b>3,294,664</b>	<b>24,818,574</b>	<b>1,179,971</b>	<b>299,872</b>	<b>196,819</b>	<b>570,871</b>	<b>542,910</b>	<b>1,405,496</b>	<b>32,309,177</b>	<b>29,563,480</b>	<b>2,745,697</b>
<b>GAIN OR LOSS (CURRENT REVISION)</b>	<b>67,600</b>	<b>76,876</b>	<b>47,107</b>	<b>57,195</b>	<b>1,451</b>	<b>23,190</b>	<b>23,620</b>	<b>-</b>	<b>297,039</b>	<b>392,698</b>	<b>(95,659)</b>
APPROVEDL BUDGET 2020-2021											
BOARD APPROVED BUDGET GAIN/LOSS	174,457	98,951	48,215	41,200	6,311	3,418	20,146	-	392,698		
<b>VARIANCES - GAIN/(LOSS)</b>	<b>(106,857)</b>	<b>(22,075)</b>	<b>(1,108)</b>	<b>15,995</b>	<b>(4,860)</b>	<b>19,772</b>	<b>3,474</b>	<b>-</b>	<b>(95,659)</b>		

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - AMP 1

(MERCED AREA) 176 UNITS

LINE #	ITEM	BOARD	PROPOSED	BUDGET VS.	DIFF. %	COMMENTS
		APPROVED BUDGET 2020-21 AMP 1	BUDGET 2021-22 AMP 1	BUDGET DIFFERENCE		
	REVENUES					
1	TENANT INCOME	777,449	658,301	(119,148)	-15.3%	Lower tenant share of rent per HUD, 98% occupancy
2	GRANT INCOME	563,602	683,465	119,863	21.3%	Based on Operating Subsidy formula, 98% occupancy
3	OTHER INCOME	-	-	-	#DIV/0!	
4	<b>TOTAL REVENUES</b>	<b>1,341,051</b>	<b>1,341,766</b>	<b>715</b>	<b>0.1%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	89,856	91,449	1,593	1.8%	Based on current employee roster
6	FRINGE BENEFITS	89,647	86,531	(3,116)	-3.5%	Based on current employee roster
7	LEGAL EXPENSE	15,100	15,100	-	0.0%	
8	MANAGEMENT FEES	159,680	165,331	5,651	3.5%	Higher rate allowed by HUD
9	BOOKKEEPING FEES	15,525	15,525	-	0.0%	
10	ASSET MANAGEMENT FEES	20,700	20,700	-	0.0%	
11	OTHER ADMIN EXPENSES	45,190	54,650	9,460	20.9%	
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>435,698</b>	<b>449,286</b>	<b>13,588</b>	<b>3.1%</b>	
	UTILITIES					
13	WATER	40,956	39,213	(1,743)	-4.3%	Assume 2.5% increase over prior year actuals
14	ELECTRICITY	9,994	11,840	1,846	18.5%	Assume 2.5% increase over prior year actuals
15	GAS	1,164	1,175	11	0.9%	Assume 2.5% increase over prior year actuals
16	GARBAGE/TRASH	69,948	82,797	12,849	18.4%	Assume 2.5% increase over prior year actuals
17	SEWER	75,024	76,439	1,415	1.9%	Assume 2.5% increase over prior year actuals
18	OTHER UTILITIES	823	823	-	0.0%	Assume 2.5% increase over prior year actuals
19	<b>TOTAL UTILITIES</b>	<b>197,909</b>	<b>212,287</b>	<b>14,378</b>	<b>7.3%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	97,069	96,130	(939)	-1.0%	Based on current roster
21	FRINGE BENEFITS	25,221	25,086	(135)	-0.5%	Based on current roster
22	UNIFORMS	1,800	1,800	-	0.0%	
23	VEHICLE GAS, OIL	7,500	7,500	-	0.0%	
24	MATERIALS	87,050	95,755	8,705	10.0%	Post COVID increase
25	CONTRACT COSTS	130,000	149,500	19,500	15.0%	Post COVID increase
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>348,640</b>	<b>375,771</b>	<b>27,131</b>	<b>7.8%</b>	
	GENERAL EXPENSE					
27	INSURANCE	34,058	39,381	5,323	15.6%	10% rate increase
28	P.I.L.O.T.	56,924	43,571	(13,353)	-23.5%	Payment In Lieu of Taxes
29	BAD DEBT EXPENSE	39,000	48,600	9,600	24.6%	7.5% after effects of COVID-19
30	OPEB EXPENSE	19,457	19,457	-	0.0%	
31	OTHER GENERAL EXPENSE	5,000	5,000	-	0.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>154,439</b>	<b>156,009</b>	<b>1,570</b>	<b>1.0%</b>	
	NON-OPERATING ITEMS					
33	DEPRECIATION	37,716	37,716	-	0.0%	Per depreciation schedule
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>37,716</b>	<b>37,716</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>1,174,402</b>	<b>1,231,069</b>	<b>56,667</b>	<b>4.8%</b>	
36	<b>GAIN OR LOSS</b>	<b>166,649</b>	<b>110,697</b>	<b>(55,952)</b>	<b>-33.6%</b>	

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - AMP 2

(ATWATER/LIVINGSTON AREA) 117 UNITS

LINE #	ITEM	BOARD	PROPOSED	BUDGET VS.	DIFF. %	COMMENTS
		APPROVED BUDGET 2020-21 AMP 2	BUDGET 2021-22 AMP 2	BUDGET DIFFERENCE		
	REVENUES					
1	TENANT INCOME	625,531	516,599	(108,932)	-17.4%	Lower tenant share of rent per HUD, 98% occupancy
2	GRANT INCOME	344,329	460,996	116,667	33.9%	Based on Operating Subsidy formula, 98% occupancy
3	OTHER INCOME	-	-	-	0.0%	
4	<b>TOTAL REVENUES</b>	<b>969,860</b>	<b>977,595</b>	<b>7,735</b>	<b>0.8%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	60,690	61,922	1,232	2.0%	Based on current employee roster
6	FRINGE BENEFITS	53,132	48,903	(4,229)	-8.0%	Based on current employee roster
7	LEGAL EXPENSE	7,400	7,400	-	0.0%	
8	MANAGEMENT FEES	106,145	109,901	3,756	3.5%	Higher rate allowed by HUD
9	BOOKKEEPING FEES	10,320	10,320	-	0.0%	
10	ASSET MANAGEMENT FEES	13,760	13,760	-	0.0%	
11	OTHER ADMIN EXPENSES	43,340	50,290	6,950	16.0%	
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>294,787</b>	<b>302,496</b>	<b>7,709</b>	<b>2.6%</b>	
	UTILITIES					
13	WATER	49,329	49,394	65	0.1%	Assumes 2.5% increase over prior year actuals
14	ELECTRICITY	9,345	16,287	6,942	74.3%	Assumes 2.5% increase over prior year actuals
15	GAS	1,845	2,552	707	38.3%	Assumes 2.5% increase over prior year actuals
16	GARBAGE/TRASH	48,255	51,409	3,154	6.5%	Assumes 2.5% increase over prior year actuals
17	SEWER	77,447	77,921	474	0.6%	Assumes 2.5% increase over prior year actuals
18	OTHER UTILITIES	339	339	-	0.0%	
19	<b>TOTAL UTILITIES</b>	<b>186,560</b>	<b>197,902</b>	<b>11,342</b>	<b>6.1%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	73,851	80,861	7,010	9.5%	Based on current roster
21	FRINGE BENEFITS	28,516	30,504	1,988	7.0%	Based on current roster
22	UNIFORMS	1,000	1,000	-	0.0%	
23	VEHICLE GAS, OIL	6,000	6,000	-	0.0%	
24	MATERIALS	50,500	55,550	5,050	10.0%	Post COVID increases
25	CONTRACT COSTS	113,550	130,583	17,033	15.0%	Post COVID increases
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>273,417</b>	<b>304,498</b>	<b>31,081</b>	<b>11.4%</b>	
	GENERAL EXPENSE					
27	INSURANCE	25,970	30,465	4,495	17.3%	10% rate increase
28	P.I.L.O.T.	43,347	31,320	(12,027)	-27.7%	Payment In Lieu of Taxes
29	BAD DEBT EXPENSE	31,500	38,332	6,832	21.7%	7.5% after effects of COVID-19
30	OPEB EXPENSE	14,013	14,013	-	0.0%	
31	OTHER GENERAL EXPENSE	900	1,125	225	25.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>115,730</b>	<b>115,255</b>	<b>(475)</b>	<b>-0.4%</b>	
	NON-OPERATING ITEMS					
33	DEPRECIATION	71,372	71,372	-	0.0%	from depreciation schedule
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>71,372</b>	<b>71,372</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>941,866</b>	<b>991,523</b>	<b>49,657</b>	<b>5.3%</b>	
36	<b>GAIN OR LOSS</b>	<b>27,994</b>	<b>(13,928)</b>	<b>(41,922)</b>	<b>-149.8%</b>	

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - AMP 3

(LOS BANOS & DOS PALOS AREA) 122 UNITS

LINE #	ITEM	BOARD	PROPOSED	BUDGET VS.	DIFF. %	COMMENTS
		APPROVED BUDGET 2020-21 AMP 3	BUDGET 2021-22 AMP 3	BUDGET DIFFERENCE		
	REVENUES					
1	TENANT INCOME	626,351	490,756	(135,595)	-21.6%	Lower tenant share of rent per HUD, 98% occupancy
2	GRANT INCOME	363,750	509,747	145,997	40.1%	Based on Operating Subsidy formula, 98% occupancy
3	OTHER INCOME			-	0.0%	
4	<b>TOTAL REVENUES</b>	<b>990,101</b>	<b>1,000,503</b>	<b>10,402</b>	<b>1.1%</b>	
	EXPENSES		137,869			
	ADMINISTRATIVE					
5	SALARIES AND WAGES	79,063	79,092	29	0.0%	Based on current employee roster
6	FRINGE BENEFITS	57,129	58,777	1,648	2.9%	Based on current employee roster
7	LEGAL EXPENSE	13,150	13,150	-	0.0%	
8	MANAGEMENT FEES	110,696	114,613	3,917	3.5%	Higher rate allowed by HUD
9	BOOKKEEPING FEES	10,763	10,763	-	0.0%	
10	ASSET MANAGEMENT FEES	14,350	14,350	-	0.0%	
11	OTHER ADMIN EXPENSES	39,490	45,530	6,040	15.3%	
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>324,641</b>	<b>336,275</b>	<b>11,634</b>	<b>3.6%</b>	
	UTILITIES					
13	WATER	59,799	58,121	(1,678)	-2.8%	Assumes 2.5% increase over prior year actuals
14	ELECTRICITY	11,163	7,957	(3,206)	-28.7%	Assumes 2.5% increase over prior year actuals
15	GAS	1,668	829	(839)	-50.3%	Assumes 2.5% increase over prior year actuals
16	GARBAGE/TRASH	42,802	47,687	4,885	11.4%	Assumes 2.5% increase over prior year actuals
17	SEWER	43,273	44,094	821	1.9%	Assumes 2.5% increase over prior year actuals
18	OTHER UTILITIES	-	-	-	0.0%	
19	<b>TOTAL UTILITIES</b>	<b>158,705</b>	<b>158,688</b>	<b>(17)</b>	<b>0.0%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	74,701	77,175	2,474	3.3%	Based on current roster
21	FRINGE BENEFITS	31,063	31,540	477	1.5%	Based on current roster
22	UNIFORMS	800	800	-	100.0%	
23	VEHICLE GAS, OIL	8,000	8,000	-	0.0%	
24	MATERIALS	75,650	83,215	7,565	10.0%	Post COVID increase
25	CONTRACT COSTS	119,400	128,610	9,210	7.7%	Post COVID increase
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>309,614</b>	<b>329,340</b>	<b>19,726</b>	<b>6.4%</b>	
	GENERAL EXPENSE					
27	INSURANCE	26,211	30,828	4,617	17.6%	10% rate increase
28	P.I.L.O.T.	45,985	32,427	(13,558)	-29.5%	Payment In Lieu of Taxes
29	BAD DEBT EXPENSE	31,500	36,222	4,722	15.0%	7.5% after effects of COVID-19
30	OPEB EXPENSE	12,607	12,607	-	0.0%	
31	OTHER GENERAL EXPENSE	1,200	1,500	300	25.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>117,503</b>	<b>113,584</b>	<b>(3,919)</b>	<b>-3.3%</b>	
	NON-OPERATING ITEMS					
33	DEPRECIATION	58,425	58,425	-	0.0%	
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>58,425</b>	<b>58,425</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>968,888</b>	<b>996,312</b>	<b>27,424</b>	<b>2.8%</b>	
36	<b>GAIN OR LOSS</b>	<b>21,213</b>	<b>4,191</b>	<b>(17,022)</b>	<b>-80.2%</b>	



Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - AMP 4

(MERCED 1ST STREET AREA) 6 UNITS

LINE #	ITEM	BOARD APPROVED BUDGET 2020-21 AMP 4	PROPOSED BUDGET 2021-22 AMP 4	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	REVENUES					
1	TENANT INCOME	12,331	13,782	1,451	11.8%	Based on Operating Subsidy formula, 98% occupancy
2	GRANT INCOME	24,270	28,618	4,348	17.9%	Based on Operating Subsidy formula, 98% occupancy
3	OTHER INCOME	-	-	-	0.0%	
4	<b>TOTAL REVENUES</b>	<b>36,601</b>	<b>42,400</b>	<b>5,799</b>	<b>15.8%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	1,544	1,793	249	16.1%	Based on current employee roster
6	FRINGE BENEFITS	2,219	2,164	(55)	-2.5%	Based on current employee roster
7	LEGAL EXPENSE	150	150	-	0.0%	
8	MANAGEMENT FEES	5,477	5,671	194	3.5%	Higher rate allowed by HUD
9	BOOKKEEPING FEES	533	533	-	0.0%	
10	ASSET MANAGEMENT FEES	710	710	-	100.0%	
11	OTHER ADMIN EXPENSES	840	935	95	11.3%	Higher software license fee
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>11,473</b>	<b>11,956</b>	<b>483</b>	<b>4.2%</b>	
	UTILITIES					
13	WATER	1,149	934	(215)	-18.7%	
14	ELECTRICITY	309	-	(309)	-100.0%	
15	GAS	17	-	(17)	0.0%	
16	GARBAGE/TRASH	2,274	2,763	489	21.5%	
17	SEWER	2,479	2,600	121	4.9%	
18	OTHER UTILITIES	25	26	1	0.0%	
19	<b>TOTAL UTILITIES</b>	<b>6,253</b>	<b>6,323</b>	<b>70</b>	<b>1.1%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	3,330	3,298	(32)	-1.0%	Based on current roster
21	FRINGE BENEFITS	857	851	(6)	-0.7%	Based on current roster
22	UNIFORMS	-	-	-	100.0%	
23	VEHICLE GAS, OIL	30	30	-	0.0%	
24	MATERIALS	1,350	1,350	-	0.0%	
25	CONTRACT COSTS	4,250	900	(3,350)	-78.8%	
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>9,817</b>	<b>6,429</b>	<b>(3,388)</b>	<b>-34.5%</b>	
	GENERAL EXPENSE					
27	INSURANCE	1,040	1,221	181	17.4%	10% rate increase
28	P.I.L.O.T.	518	696	178	34.4%	Payment In Lieu of Taxes
29	BAD DEBT EXPENSE	800	996	196	0.0%	7.5% after effects of COVID-19
30	OPEB EXPENSE	282	282	-	0.0%	
31	OTHER GENERAL EXPENSE	60	100	40	100.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>2,700</b>	<b>3,295</b>	<b>595</b>	<b>22.0%</b>	
	NON-OPERATING ITEMS					
33	DEPRECIATION	47,757	47,757	-	0.0%	
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>47,757</b>	<b>47,757</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>78,000</b>	<b>75,760</b>	<b>(2,240)</b>	<b>-2.9%</b>	
36	<b>GAIN OR LOSS</b>	<b>(41,399)</b>	<b>(33,360)</b>	<b>8,039</b>	<b>-19.4%</b>	

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - PUBLIC HOUSING

TOTAL 421 UNITS

LINE #	ITEM	BOARD APPROVED BUDGET 2020-21	PROPOSED BUDGET 2021-22	BUDGET VS. BUDGET	DIFF. %	COMMENTS
		PH TOTALS	PH TOTALS	DIFFERENCE		
	REVENUES					
1	TENANT INCOME	2,041,662	1,679,438	(362,224)	-17.7%	Lower tenant share of rent per HUD, 98% occupancy
2	GRANT INCOME	1,295,951	1,682,826	386,875	29.9%	Based on Operating Subsidy formula, 98% occupancy
3	OTHER INCOME	-	-	-	#DIV/0!	
4	<b>TOTAL REVENUES</b>	<b>3,337,613</b>	<b>3,362,264</b>	<b>24,651</b>	<b>0.7%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	231,153	234,256	3,103	1.3%	Based on current employee roster
6	FRINGE BENEFITS	202,127	196,375	(5,752)	-2.8%	Based on current employee roster
7	LEGAL EXPENSE	35,800	35,800	-	0.0%	
8	MANAGEMENT FEES	381,998	395,516	13,518	3.5%	Higher rate allowed by HUD
9	BOOKKEEPING FEES	37,141	37,141	-	0.0%	
10	ASSET MANAGEMENT FEES	49,520	49,520	-	0.0%	
11	OTHER ADMIN EXPENSES	128,860	151,405	22,545	17.5%	
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>1,066,599</b>	<b>1,100,013</b>	<b>33,414</b>	<b>3.1%</b>	
	UTILITIES					
13	WATER	151,233	147,662	(3,571)	-2.4%	Assume 2.5% increase over prior year actuals
14	ELECTRICITY	30,811	36,084	5,273	17.1%	Assume 2.5% increase over prior year actuals
15	GAS	4,694	4,556	(138)	-2.9%	Assume 2.5% increase over prior year actuals
16	GARBAGE/TRASH	163,279	184,656	21,377	13.1%	Assume 2.5% increase over prior year actuals
17	SEWER	198,223	201,054	2,831	1.4%	Assume 2.5% increase over prior year actuals
18	OTHER UTILITIES	1,187	1,188	1	0.1%	Assume 2.5% increase over prior year actuals
19	<b>TOTAL UTILITIES</b>	<b>549,427</b>	<b>575,200</b>	<b>25,773</b>	<b>4.7%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	248,951	257,464	8,513	3.4%	Based on current roster
21	FRINGE BENEFITS	85,657	87,981	2,324	2.7%	Based on current roster
22	UNIFORMS	3,600	3,600	-	100.0%	
23	VEHICLE GAS, OIL	21,530	21,530	-	0.0%	
24	MATERIALS	214,550	235,870	21,320	9.9%	Post COVID increase
25	CONTRACT COSTS	367,200	409,593	42,393	11.5%	Post COVID increase
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>941,488</b>	<b>1,016,038</b>	<b>74,550</b>	<b>7.9%</b>	
	GENERAL EXPENSE					
27	INSURANCE	87,279	101,895	14,616	16.7%	10% rate increase
28	P.I.L.O.T.	146,774	108,014	(38,760)	-26.4%	Payment In Lieu of Taxes
29	BAD DEBT EXPENSE	102,800	124,150	21,350	20.8%	7.5% after effects of COVID-19
30	OPEB EXPENSE	46,359	46,359	-	0.0%	
31	OTHER GENERAL EXPENSE	7,160	7,725	565	7.9%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>390,372</b>	<b>388,143</b>	<b>(2,229)</b>	<b>-0.6%</b>	
	NON-OPERATING ITEMS					
33	DEPRECIATION	215,270	215,270	-	0.0%	Per depreciation schedule
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>215,270</b>	<b>215,270</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>3,163,156</b>	<b>3,294,664</b>	<b>131,508</b>	<b>4.2%</b>	
36	<b>GAIN OR LOSS</b>	<b>174,457</b>	<b>67,600</b>	<b>(106,857)</b>	<b>-61.3%</b>	

Housing Authority of the County of Merced  
 Summary 2021-22

BUDGET COMPARISON - HOUSING CHOICE VOUCHERS  
 (HCV) 2791 VOUCHERS

LINE #	ITEM	BOARD APPROVED BUDGET 2020-21 HCV	PROPOSED BUDGET 2021-22 HCV	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	REVENUES					
1	TENANT INCOME	-	-	-	0.0%	
2	GRANT INCOME	22,380,457	24,892,450	2,511,993	11.2%	Higher HAP allowance
3	OTHER INCOME	1,800	3,000	1,200	66.7%	
4	<b>TOTAL REVENUES</b>	<b>22,382,257</b>	<b>24,895,450</b>	<b>2,513,193</b>	<b>11.2%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	542,090	559,568	17,478	3.2%	Based on current employee roster
6	FRINGE BENEFITS	276,863	292,418	15,555	5.6%	Based on current employee roster
7	LEGAL EXPENSE	10,500	10,500	-	0.0%	
8	MANAGEMENT FEES	390,696	386,868	(3,828)	-1.0%	Higher utilization rate
9	BOOKKEEPING FEES	244,185	241,793	(2,392)	-1.0%	Higher utilization rate
10	ASSET MANAGEMENT FEES			-	0.0%	
11	OTHER ADMIN EXPENSES	279,100	292,100	13,000	4.7%	Software license, rent for offices
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>1,743,434</b>	<b>1,783,247</b>	<b>39,813</b>	<b>2.3%</b>	
	UTILITIES					
13	WATER	-	-	-	0.0%	
14	ELECTRICITY	-	-	-	0.0%	
15	GAS	-	-	-	0.0%	
16	GARBAGE/TRASH	-	-	-	0.0%	
17	SEWER	-	-	-	0.0%	
18	OTHER UTILITIES	-	-	-	0.0%	
19	<b>TOTAL UTILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	-	-	-	0.0%	
21	FRINGE BENEFITS	-	-	-	0.0%	
22	UNIFORMS	-	-	-	0.0%	
23	VEHICLE GAS, OIL	275	275	-	0.0%	
24	MATERIALS	2,300	2,300	-	100.0%	
25	CONTRACT COSTS	124,000	146,500	22,500	18.1%	Inspections
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>126,575</b>	<b>149,075</b>	<b>22,500</b>	<b>17.8%</b>	
	GENERAL EXPENSE					
27	INSURANCE	17,758	20,482	2,724	15.3%	10% rate increase
28	P.I.L.O.T.			-	0.0%	
29	BAD DEBT EXPENSE	4,500	5,000	500	0.0%	Provides for potential bad debt
30	OPEB EXPENSE	43,661	43,661	-	0.0%	
31	OTHER GENERAL EXPENSE	11,000	20,000	9,000	81.8%	Higher port-out admn fees paid out
32	<b>TOTAL GENERAL EXPENSE</b>	<b>76,919</b>	<b>89,143</b>	<b>12,224</b>	<b>15.9%</b>	
	HOUSING ASSISTANCE PAYMENTS					
33	HOUSING ASSISTANCE (HAP & URP)	20,336,378	22,797,109	2,460,731	12.1%	95% utilization
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>20,336,378</b>	<b>22,797,109</b>	<b>2,460,731</b>	<b>12.1%</b>	
	NON-OPERATING ITEMS					
35	DEPRECIATION	-	-	-	0.0%	
36	<b>TOTAL NON-OPERATING ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>22,283,306</b>	<b>24,818,574</b>	<b>2,535,268</b>	<b>11.4%</b>	
36	<b>GAIN OR LOSS</b>	<b>98,951</b>	<b>76,876</b>	<b>(22,075)</b>	<b>-22.3%</b>	

Housing Authority of the County of Merced  
 Summary 2021-22

BUDGET COMPARISON - CENTRAL OFFICE COST CENTER  
 (COCC)

LINE #	ITEM	BOARD APPROVED BUDGET 2020-21	PROPOSED BUDGET 2021-22	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
		COCC	COCC			
	REVENUES					
1	TENANT INCOME	-	-	-	0.0%	
2	GRANT INCOME	-	-	-	0.0%	
3	OTHER INCOME	1,219,780	1,227,078	7,298	0.6%	Management Fees, higher fees
4	<b>TOTAL REVENUES</b>	<b>1,219,780</b>	<b>1,227,078</b>	<b>7,298</b>	<b>0.6%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	475,189	475,201	12	0.0%	Based on current employee roster
6	FRINGE BENEFITS	253,994	244,796	(9,198)	-3.6%	Based on current employee roster
7	LEGAL EXPENSE	57,200	63,000	5,800	10.1%	
8	MANAGEMENT FEES			-	0.0%	
9	BOOKKEEPING FEES			-	0.0%	
10	ASSET MANAGEMENT FEES			-	0.0%	
11	OTHER ADMIN EXPENSES	213,800	226,000	12,200	5.7%	Higher audit, consulting, accounting, banking
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>1,000,183</b>	<b>1,008,997</b>	<b>8,814</b>	<b>0.9%</b>	
	UTILITIES					
13	WATER	4,805	6,033	1,228	25.6%	Assumes 2.5% increase over prior year actuals
14	ELECTRICITY	34,517	31,470	(3,047)	-8.8%	Assumes 2.5% increase over prior year actuals
15	GAS	4,243	4,921	678	16.0%	Assumes 2.5% increase over prior year actuals
16	GARBAGE/TRASH	1,121	823	(298)	-26.6%	Assumes 2.5% increase over prior year actuals
17	SEWER	1,430	177	(1,253)	-87.6%	Assumes 2.5% increase over prior year actuals
18	OTHER UTILITIES	177	1,181	1,004	0.0%	
19	<b>TOTAL UTILITIES</b>	<b>46,293</b>	<b>44,605</b>	<b>(1,688)</b>	<b>-3.6%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	-	-	-	0.0%	
21	FRINGE BENEFITS	-	-	-	0.0%	
22	UNIFORMS	-	-	-	0.0%	
23	VEHICLE GAS, OIL	750	750	-	0.0%	
24	MATERIALS	1,450	2,000	550	37.9%	
25	CONTRACT COSTS	83,850	83,450	(400)	-0.5%	
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>86,050</b>	<b>86,200</b>	<b>150</b>	<b>0.2%</b>	
	GENERAL EXPENSE					
27	INSURANCE	11,078	12,208	1,130	10.2%	10% rate increase
28	P.I.L.O.T.	-	-	-	0.0%	
29	BAD DEBT EXPENSE	-	-	-	0.0%	
30	OPEB EXPENSE	27,961	27,961	-	0.0%	
31	OTHER GENERAL EXPENSE	-	-	-	0.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>39,039</b>	<b>40,169</b>	<b>1,130</b>	<b>2.9%</b>	
	HOUSING ASSISTANCE PAYMENTS					
33	HOUSING ASSISTANCE (HAP & URP)	-	-	-	0.0%	
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	
	NON-OPERATING ITEMS					
35	DEPRECIATION	-	-	-	0.0%	
36	<b>TOTAL NON-OPERATING ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>1,171,565</b>	<b>1,179,971</b>	<b>8,406</b>	<b>0.7%</b>	
36	<b>GAIN OR LOSS</b>	<b>48,215.00</b>	<b>47,107.00</b>	<b>(1,108.00)</b>	<b>-2.3%</b>	

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - LANGDON VILLAS

1 UNIT

LINE #	ITEM	BOARD	PROPOSED	BUDGET VS.	DIFF. %	COMMENTS
		APPROVED BUDGET 2020-21 LANGDON	BUDGET 2021-22 LANGDON	BUDGET DIFFERENCE		
	REVENUES					
1	TENANT INCOME	71,160	71,160	-	0.0%	
2	GRANT INCOME			-	0.0%	
3	OTHER INCOME	288,159	285,907	(2,252)	-0.8%	Decrease from Migrant Management Fees
4	<b>TOTAL REVENUES</b>	<b>359,319</b>	<b>357,067</b>	<b>(2,252)</b>	<b>-0.6%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	27,882	28,798	916	3.3%	Based on current employee roster
6	FRINGE BENEFITS	78,046	67,842	(10,204)	-13.1%	Based on current employee roster
7	LEGAL EXPENSE	2,500	2,500	-	0.0%	
8	MANAGEMENT FEES			-	0.0%	
9	BOOKKEEPING FEES			-	0.0%	
10				-	0.0%	
11	OTHER ADMIN EXPENSES	52,320	42,350	(9,970)	-19.1%	Audit and Accounting consultants and closing
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>160,748</b>	<b>141,490</b>	<b>(19,258)</b>	<b>-12.0%</b>	
	UTILITIES					
13	WATER	550	550	-	0.0%	
14	ELECTRICITY	-		-	0.0%	
15	GAS	-		-	0.0%	
16	GARBAGE/TRASH	500	500	-	0.0%	
17	SEWER	550	550	-	0.0%	
18	OTHER UTILITIES	-	-	-	0.0%	
19	<b>TOTAL UTILITIES</b>	<b>1,600</b>	<b>1,600</b>	<b>-</b>	<b>0.0%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES			-	0.0%	
21	FRINGE BENEFITS		-	-	0.0%	
22	UNIFORMS	-	-	-	0.0%	
23	VEHICLE GAS, OIL	-	-	-	0.0%	
24	MATERIALS	1,250	1,400	150	12.0%	Post COVID increase
25	CONTRACT COSTS	6,789	9,750	2,961	43.6%	Post COVID increase
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>8,039</b>	<b>11,150</b>	<b>3,111</b>	<b>38.7%</b>	
	GENERAL EXPENSE					
27	INSURANCE	2,514	2,686	172	6.8%	10% rate increase
28	P.I.L.O.T.			-	0.0%	
29	BAD DEBT EXPENSE		539	539	0.0%	
30	OPEB EXPENSE	36,315	36,315	-	0.0%	
31	OTHER GENERAL EXPENSE	100	100	-	0.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>38,929</b>	<b>39,640</b>	<b>711</b>	<b>1.8%</b>	
	FINANCING EXPENSES					
33	INTEREST EXPENSE - BOND	105,365	102,553	(2,812)	-2.7%	From Bond for future housing acquisition
34	<b>TOTAL FINANCING</b>	<b>105,365</b>	<b>102,553</b>	<b>(2,812)</b>	<b>-2.7%</b>	
	NON-OPERATING ITEMS					
35	DEPRECIATION	3,438	3,439	1	0.0%	
36	<b>TOTAL NON-OPERATING ITEMS</b>	<b>3,438</b>	<b>3,439</b>	<b>1</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>318,119</b>	<b>299,872</b>	<b>(18,247)</b>	<b>-5.7%</b>	
36	<b>GAIN OR LOSS</b>	<b>41,200</b>	<b>57,195</b>	<b>15,995</b>	<b>38.8%</b>	

Housing Authority of the County of Merced  
 Summary 2021-22  
 BUDGET COMPARISON - OBANION CENTER

LINE #	ITEM	BOARD	PROPOSED	BUDGET VS.	DIFF. %	COMMENTS
		APPROVED BUDGET 2020-21 OBANION	BUDGET 2021-22 OBANION	BUDGET DIFFERENCE		
	REVENUES					
1	TENANT INCOME	196,818	198,270	1,452	0.7%	
2	GRANT INCOME	-	-	-	0.0%	
3	OTHER INCOME	-	-	-	0.0%	
4	<b>TOTAL REVENUES</b>	<b>196,818</b>	<b>198,270</b>	<b>1,452</b>	<b>0.7%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	-	-	-	0.0%	
6	FRINGE BENEFITS	-	-	-	0.0%	
7	LEGAL EXPENSE	-	-	-	0.0%	
8	MANAGEMENT FEES	19,682	19,827	145	0.7%	
9	BOOKKEEPING FEES	-	-	-	0.0%	
10	ASSET MANAGEMENT FEES	-	-	-	0.0%	
11	OTHER ADMIN EXPENSES	1,500	1,700	200	13.3%	
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>21,182</b>	<b>21,527</b>	<b>345</b>	<b>1.6%</b>	
	UTILITIES					
13	WATER	5,584	3,902	(1,682)	-30.1%	Assumes 2.5% increase over prior year actuals
14	ELECTRICITY	48,812	52,245	3,433	7.0%	Assumes 2.5% increase over prior year actuals
15	GAS	5,812	7,369	1,557	26.8%	Assumes 2.5% increase over prior year actuals
16	GARBAGE/TRASH	6,764	5,056	(1,708)	-25.3%	Assumes 2.5% increase over prior year actuals
17	SEWER	6,625	11,384	4,759	71.8%	Assumes 2.5% increase over prior year actuals
18	OTHER UTILITIES	229	230	1	0.0%	Assumes 2.5% increase over prior year actuals
19	<b>TOTAL UTILITIES</b>	<b>73,826</b>	<b>80,186</b>	<b>6,360</b>	<b>8.6%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	-	-	-	0.0%	
21	FRINGE BENEFITS	-	-	-	0.0%	
22	UNIFORMS	-	-	-	0.0%	
23	VEHICLE GAS, OIL	-	-	-	0.0%	
24	MATERIALS	4,950	5,445	495	10.0%	Post COVID increase
25	CONTRACT COSTS	35,400	34,260	(1,140)	-3.2%	Post COVID increase
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>40,350</b>	<b>39,705</b>	<b>(645)</b>	<b>-1.6%</b>	
	GENERAL EXPENSE					
27	INSURANCE	1,349	1,601	252	18.7%	
28	P.I.L.O.T.	-	-	-	0.0%	
29	BAD DEBT EXPENSE	-	-	-	0.0%	
30	OPEB EXPENSE	-	-	-	0.0%	
31	OTHER GENERAL EXPENSE	-	-	-	0.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>1,349</b>	<b>1,601</b>	<b>252</b>	<b>18.7%</b>	
	HOUSING ASSISTANCE PAYMENTS					
33	HOUSING ASSISTANCE (HAP & URP)	-	-	-	0.0%	
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	
	NON-OPERATING ITEMS					
35	DEPRECIATION	53,800	53,800	-	0.0%	
36	<b>TOTAL NON-OPERATING ITEMS</b>	<b>53,800</b>	<b>53,800</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>190,507</b>	<b>196,819</b>	<b>6,312</b>	<b>3.3%</b>	
36	<b>GAIN OR LOSS</b>	<b>6,311</b>	<b>1,451</b>	<b>(4,860)</b>	<b>-77.0%</b>	

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - VALLEY VIEW

73 UNITS

LINE #	ITEM	BOARD APPROVED BUDGET 2020-21	PROPOSED BUDGET 2021-22	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
		VALLEY VIEW	VALLEY VIEW			
	REVENUES					
1	TENANT INCOME	191,791	210,389	18,598	9.7%	Used prior year's income
2	GRANT INCOME	346,757	377,872	31,115	0.0%	
3	OTHER INCOME	5,800	5,800	-	0.0%	
4	<b>TOTAL REVENUES</b>	<b>544,348</b>	<b>594,061</b>	<b>49,713</b>	<b>9.1%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	42,612	46,252	3,640	8.5%	Based on current employee roster
6	FRINGE BENEFITS	18,734	21,565	2,831	15.1%	Based on current employee roster
7	LEGAL EXPENSE	15,500	15,500	-	0.0%	
8	MANAGEMENT FEES	64,496	66,576	2,080	3.2%	Increased rate of fee
9	BOOKKEEPING FEES			-	0.0%	
10	ASSET MANAGEMENT FEES			-	0.0%	
11	OTHER ADMIN EXPENSES	3,740	4,550	810	21.7%	
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>145,082</b>	<b>154,443</b>	<b>9,361</b>	<b>6.5%</b>	
	UTILITIES					
13	WATER	34,518	32,946	(1,572)	-4.6%	Assumes 2.5% increase over prior year actuals
14	ELECTRICITY	9,121	8,494	(627)	-6.9%	Assumes 2.5% increase over prior year actuals
15	GAS	1,457	2,033	576	39.5%	Assumes 2.5% increase over prior year actuals
16	GARBAGE/TRASH	15,744	17,428	1,684	10.7%	Assumes 2.5% increase over prior year actuals
17	SEWER	38,640	35,991	(2,649)	-6.9%	Assumes 2.5% increase over prior year actuals
18	OTHER UTILITIES	-	187	187	0.0%	
19	<b>TOTAL UTILITIES</b>	<b>99,480</b>	<b>97,079</b>	<b>(2,401)</b>	<b>-2.4%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	44,980	47,017	2,037	4.5%	Based on current roster
21	FRINGE BENEFITS	16,924	18,893	1,969	11.6%	Based on current roster
22	UNIFORMS	-	-	-	0.0%	
23	VEHICLE GAS, OIL	-	-	-	0.0%	
24	MATERIALS	15,000	16,500	1,500	10.0%	Post COVID increase
25	CONTRACT COSTS	72,800	83,720	10,920	15.0%	Post COVID increase
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>149,704</b>	<b>166,130</b>	<b>16,426</b>	<b>11.0%</b>	
	GENERAL EXPENSE					
27	INSURANCE	16,269	18,997	2,728	16.8%	10% rate increase
28	P.I.L.O.T.			-	0.0%	
29	BAD DEBT EXPENSE	10,000	15,779	5,779	57.8%	7.5% after effects of COVID-19
30	OPEB EXPENSE	6,734	6,734	-	0.0%	
31	OTHER GENERAL EXPENSE	-	-	-	0.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>33,003</b>	<b>41,510</b>	<b>8,507</b>	<b>25.8%</b>	
	FINANCING EXPENSES					
33	INTEREST EXPENSE - BOND	73,143	71,190	(1,953)	-2.7%	Based on bond repayment schedule
34	<b>TOTAL FINANCING</b>	<b>73,143</b>	<b>71,190</b>	<b>(1,953)</b>	<b>-2.7%</b>	
	NON-OPERATING ITEMS					
35	DEPRECIATION	40,518	40,519	1	0.0%	
36	<b>TOTAL NON-OPERATING ITEMS</b>	<b>40,518</b>	<b>40,519</b>	<b>1</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>540,930</b>	<b>570,871</b>	<b>29,941</b>	<b>5.5%</b>	
36	<b>GAIN OR LOSS</b>	<b>3,418</b>	<b>23,190</b>	<b>19,772</b>	<b>578.5%</b>	

Housing Authority of the County of Merced  
 Summary 2021-22

BUDGET COMPARISON - FELIX TORRES YEAR ROUND

50 UNITS

LINE #	ITEM	BOARD	PROPOSED	BUDGET VS.	DIFF. %	COMMENTS
		APPROVED BUDGET 2020-21 FT-YR	BUDGET 2021-22 FT-YR	BUDGET DIFFERENCE		
	REVENUES					
1	TENANT INCOME	566,530	566,530	-	0.0%	Est 3% vacancy
2	GRANT INCOME			-	0.0%	
3	OTHER INCOME			-	0.0%	
4	<b>TOTAL REVENUES</b>	<b>566,530</b>	<b>566,530</b>	<b>-</b>	<b>0.0%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	22,116	2,610	(19,506)	-88.2%	Based on current employee roster
6	FRINGE BENEFITS	32,037	23,340	(8,697)	-27.1%	Based on current employee roster
7	LEGAL EXPENSE	1,700	1,700	-	0.0%	
8	MANAGEMENT FEES	40,800	40,800	-	0.0%	
9	BOOKKEEPING FEES			-	0.0%	
10	ASSET MANAGEMENT FEES			-	0.0%	
11	OTHER ADMIN EXPENSES	18,300	21,200	2,900	15.8%	Telephone upgrades
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>114,953</b>	<b>89,650</b>	<b>(25,303)</b>	<b>-22.0%</b>	
	UTILITIES					
13	WATER	30,800	32,294	1,494	4.9%	Assumes 2.5% increase over prior year actuals
14	ELECTRICITY	15,300	13,266	(2,034)	-13.3%	Assumes 2.5% increase over prior year actuals
15	GAS	1,500	1,820	320	21.3%	Assumes 2.5% increase over prior year actuals
16	GARBAGE/TRASH	11,000	9,732	(1,268)	-11.5%	Assumes 2.5% increase over prior year actuals
17	SEWER	42,700	42,759	59	0.1%	Assumes 2.5% increase over prior year actuals
18	OTHER UTILITIES		621	621	100.0%	Assumes 2.5% increase over prior year actuals
19	<b>TOTAL UTILITIES</b>	<b>101,300</b>	<b>100,492</b>	<b>(808)</b>	<b>-0.8%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	43,153	52,764	9,611	100.0%	Based on current roster
21	FRINGE BENEFITS	7,396	8,759	1,363	18.4%	Based on current roster
22	UNIFORMS	600	600	-	100.0%	
23	VEHICLE GAS, OIL	1,600	1,600	-	0.0%	
24	MATERIALS	21,150	23,265	2,115	10.0%	Post COVID increase
25	CONTRACT COSTS	9,300	10,695	1,395	15.0%	Post COVID increase
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>83,199</b>	<b>97,683</b>	<b>14,484</b>	<b>17.4%</b>	
	GENERAL EXPENSE					
27	INSURANCE	11,068	11,764	696	6.3%	
28	P.I.L.O.T.			-	0.0%	
29	BAD DEBT EXPENSE	13,000	22,275	9,275	100.0%	Post COVID increase 7.5%
30	OPEB EXPENSE	4,418	4,418	-	0.0%	
31	OTHER GENERAL EXPENSE	-	-	-	0.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>28,486</b>	<b>38,457</b>	<b>9,971</b>	<b>35.0%</b>	
	FINANCING EXPENSE					
33	INTEREST EXPENSES	22,975	21,157	(1,818)	-7.9%	
34	<b>TOTAL FINANCING EXPENSE</b>	<b>22,975</b>	<b>21,157</b>	<b>(1,818)</b>	<b>-7.9%</b>	
	NON-OPERATING ITEMS					
35	DEPRECIATION	195,471	195,471	-	0.0%	
36	<b>TOTAL NON-OPERATING ITEMS</b>	<b>195,471</b>	<b>195,471</b>	<b>-</b>	<b>0.0%</b>	
35	<b>TOTAL EXPENSES</b>	<b>546,384</b>	<b>542,910</b>	<b>(3,474)</b>	<b>-0.6%</b>	
36	<b>GAIN OR LOSS</b>	<b>20,146</b>	<b>23,620</b>	<b>3,474</b>	<b>17.2%</b>	



Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - ATWATER MIGRANT 59 UNITS

2020-21 vs 2021-22

LINE #	ITEM	BUDGET 2020-21 MIG - ATW	BUDGET 2021-22 MIG - ATW	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	REVENUES					
1	TENANT INCOME	-	-	-	0.00%	
2	GRANT INCOME	311,667	315,885	4,218	1.35%	
3	OTHER INCOME	-	-	-	0.00%	
<b>4</b>	<b>TOTAL REVENUES</b>	<b>311,667</b>	<b>315,885</b>	<b>4,218</b>	<b>1.35%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	116,500	118,800	2,300	1.97%	Based on current employee roster
6	FRINGE BENEFITS	65,800	66,000	200	0.30%	Based on current employee roster
7	LEGAL EXPENSE			-	0.00%	
8	MANAGEMENT FEES	29,867	30,535	668	2.24%	Adjusted by OMS
9	BOOKKEEPING FEES			-	0.00%	
10	ASSET MANAGEMENT FEES			-	0.00%	
11	OTHER ADMIN EXPENSES	6,100	5,000	(1,100)	-18.03%	
12	TOTAL ADMINISTRATIVE EXPENSES	218,267	220,335	2,068	0.95%	
	UTILITIES					
13	WATER	-	-	-	0.00%	
14	ELECTRICITY	49,000	50,100	1,100	2.24%	Assumes 10% increase over prior year
15	GAS			-	0.00%	
16	GARBAGE/TRASH	9,180	11,000	1,820	19.83%	Assumes 10% increase over prior year
17	SEWER	6,120	7,500	1,380	22.55%	Assumes 10% increase over prior year
18	OTHER UTILITIES	-	-	-	0.00%	
19	TOTAL UTILITIES	64,300	68,600	4,300	6.69%	

Summary 2021-22

BUDGET COMPARISON - ATWATER MIGRANT 59 UNITS

2020-21 vs 2021-22

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2020-21 MIG - ATW	2021-22 MIG - ATW	BUDGET DIFFERENCE		
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	-	-	-	0.00%	
21	FRINGE BENEFITS	-	-	-	0.00%	
22	UNIFORMS	-	-	-	0.00%	
23	VEHICLE GAS, OIL	2,500	2,500	-	0.00%	
24	MATERIALS	19,600	17,450	(2,150)	-10.97%	Post COVID Increase
25	CONTRACT COSTS		-	-	0.00%	
26	TOTAL MAINTENANCE AND OPERATIONS	22,100	19,950	(2,150)	-9.73%	
	GENERAL EXPENSE					
27	INSURANCE	7,000	7,000	-	0.00%	
28	P.I.L.O.T.	-	-	-	0.00%	
29	BAD DEBT EXPENSE	-	-	-	0.00%	
30	OPEB EXPENSE	-	-	-	0.00%	
31	OTHER GENERAL EXPENSE	-	-	-	0.00%	
32	TOTAL GENERAL EXPENSE	7,000	7,000	-	0.00%	
	HOUSING ASSISTANCE PAYMENTS					
33	HOUSING ASSISTANCE (HAP & URP)	-	-	-	0.00%	
34	TOTAL NON-OPERATING ITEMS	-	-	-	0.00%	
	NON-OPERATING ITEMS					
35	DEPRECIATION	-	-	-	0.00%	
36	TOTAL NON-OPERATING ITEMS	-	-	-	0.00%	
35	<b>TOTAL EXPENSES</b>	311,667	315,885	4,218	1.35%	
36	<b>GAIN OR LOSS</b>	-	-	-	0.00%	

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - **MIGRANT LOS BANOS - 48 UNITS**

2020-21 vs 2021-22

LINE #	ITEM	BUDGET 2020-21 MIG - LB	BUDGET 2021-22 MIG - LB	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	REVENUES					
1	TENANT INCOME	-	-	-	#DIV/0!	
2	GRANT INCOME	283,700	312,855	29,155	10.28%	
3	OTHER INCOME	-	-	-	#DIV/0!	
<b>4</b>	<b>TOTAL REVENUES</b>	<b>283,700</b>	<b>312,855</b>	<b>29,155</b>	<b>10.28%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	100,000	102,000	2,000	2.00%	Based on current employee roster
6	FRINGE BENEFITS	63,250	64,500	1,250	1.98%	Based on current employee roster
7	LEGAL EXPENSE			-	0.00%	
8	MANAGEMENT FEES	26,500	31,205	4,705	17.75%	Adjusted by OMS
9	BOOKKEEPING FEES			-	0.00%	
10	ASSET MANAGEMENT FEES			-	0.00%	
11	OTHER ADMIN EXPENSES	8,250	8,150	(100)	-1.21%	
12	TOTAL ADMINISTRATIVE EXPENSES	198,000	205,855	7,855	3.97%	
	UTILITIES					
13	WATER	-	-	-	0.00%	
14	ELECTRICITY	45,000	50,000	5,000	11.11%	Assumes 10% increase over prior year
15	GAS			-	0.00%	
16	GARBAGE/TRASH	8,000	6,800	(1,200)	-15.00%	Assumes 10% increase over prior year
17	SEWER	12,500	20,000	7,500	60.00%	Assumes 10% increase over prior year
18	OTHER UTILITIES			-	0.00%	
19	TOTAL UTILITIES	65,500	76,800	11,300	17.25%	

Summary 2021-22

BUDGET COMPARISON - MIGRANT LOS BANOS - 48 UNITS

2020-21 vs 2021-22

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2020-21 MIG - LB	2021-22 MIG - LB	BUDGET DIFFERENCE		
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	-	-	-	0.00%	
21	FRINGE BENEFITS	-	-	-	0.00%	
22	UNIFORMS	-	-	-	0.00%	
23	VEHICLE GAS, OIL	1,800	2,300	500	27.78%	
24	MATERIALS	11,900	20,200	8,300	69.75%	Post COVID Increase
25	CONTRACT COSTS	-	-	-	0.00%	
26	TOTAL MAINTENANCE AND OPERATIONS	13,700	22,500	8,800	64.23%	
	GENERAL EXPENSE					
27	INSURANCE	6,500	7,700	1,200	18.46%	
28	P.I.L.O.T.	-	-	-	0.00%	
29	BAD DEBT EXPENSE	-	-	-	0.00%	
30	OPEB EXPENSE	-	-	-	0.00%	
31	OTHER GENERAL EXPENSE	-	-	-	0.00%	
32	TOTAL GENERAL EXPENSE	6,500	7,700	1,200	18.46%	
	HOUSING ASSISTANCE PAYMENTS					
33	HOUSING ASSISTANCE (HAP & URP)	-	-	-	0.00%	
34	TOTAL NON-OPERATING ITEMS	-	-	-	0.00%	
	NON-OPERATING ITEMS					
35	DEPRECIATION	-	-	-	0.00%	
36	TOTAL NON-OPERATING ITEMS	-	-	-	0.00%	
<b>35</b>	<b>TOTAL EXPENSES</b>	<b>283,700</b>	<b>312,855</b>	<b>29,155</b>	<b>10.28%</b>	
<b>36</b>	<b>GAIN OR LOSS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - PLANADA MIGRANT CENTER - 72 UNITS

2020-21 vs 2021-22

LINE #	ITEM	BUDGET 2020-21 MIG - PLAN	BUDGET 2021-2022 MIG - PLAN	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	REVENUES					
1	TENANT INCOME	-	-	-	0.00%	
2	GRANT INCOME	432,980	437,243	4,263	0.98%	
3	OTHER INCOME	-	-	-	0.00%	
<b>4</b>	<b>TOTAL REVENUES</b>	<b>432,980</b>	<b>437,243</b>	<b>4,263</b>	<b>0.98%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	117,000	119,300	2,300	1.97%	Based on current employee roster
6	FRINGE BENEFITS	64,515	65,800	1,285	1.99%	Based on current employee roster
7	LEGAL EXPENSE			-	0.00%	
8	MANAGEMENT FEES	40,657	31,335	(9,322)	-22.93%	Adjusted by OMS
9	BOOKKEEPING FEES			-	0.00%	
10	ASSET MANAGEMENT FEES			-	0.00%	
11	OTHER ADMIN EXPENSES	5,400	4,100	(1,300)	-24.07%	Advertising
12	TOTAL ADMINISTRATIVE EXPENSES	227,572	220,535	(7,037)	-3.09%	
	UTILITIES					
13	WATER	-	-	-	0.00%	
14	ELECTRICITY	22,200	30,000	7,800	35.14%	Assumes 10% increase over prior year
15	GAS	-		-	0.00%	
16	GARBAGE/TRASH	7,250	9,000	1,750	24.14%	Assumes 10% increase over prior year
17	SEWER	50,000	52,000	2,000	4.00%	Assumes 10% increase over prior year
18	OTHER UTILITIES			-	0.00%	
19	TOTAL UTILITIES	79,450	91,000	11,550	14.54%	

Summary 2021-22

BUDGET COMPARISON - PLANADA MIGRANT CENTER - 72 UNITS

2020-21 vs 2021-22

LINE #	ITEM	BUDGET 2020-21 MIG - PLAN	BUDGET 2021-2022 MIG - PLAN	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	-	-	-	0.00%	
21	FRINGE BENEFITS	-	-	-	0.00%	
22	UNIFORMS	-	-	-	0.00%	
23	VEHICLE GAS, OIL	2,000	1,900	(100)	0.00%	
24	MATERIALS	9,000	9,450	450	5.00%	Post COVID increase
25	CONTRACT COSTS	-	-	-	0.00%	
26	TOTAL MAINTENANCE AND OPERATIONS	11,000	11,350	350	3.18%	
	GENERAL EXPENSE					
27	INSURANCE	6,000	5,400	(600)	-10.00%	
28	P.I.L.O.T.	-	-	-	0.00%	
29	BAD DEBT EXPENSE	-	-	-	0.00%	
30	OPEB EXPENSE	-	-	-	0.00%	
31	OTHER GENERAL EXPENSE	-	-	-	0.00%	
32	TOTAL GENERAL EXPENSE	6,000	5,400	(600)	-10.00%	
	FINANCING EXPENSES					
33	DEBT SERVICE & REPLACEMENT RES	108,958	108,958	-	0.00%	
34	TOTAL NON-OPERATING ITEMS	108,958	108,958	-	0.00%	
	NON-OPERATING ITEMS					
35	DEPRECIATION	-	-	-	0.00%	
36	TOTAL NON-OPERATING ITEMS	-	-	-	0.00%	
35	TOTAL EXPENSES	432,980	437,243	4,263	0.98%	
36	GAIN OR LOSS	-	-	-	0.00%	

Housing Authority of the County of Merced

Summary 2021-22

BUDGET COMPARISON - **MIGRANT MERCED - 49 UNITS**

2020-21 vs 2021-22

LINE #	ITEM	BUDGET 2020-21 MIG - MER	BUDGET 2021-2022 MIG - MER	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	<b>REVENUES</b>					
1	TENANT INCOME	-	-	-	0.00%	
2	GRANT INCOME	321,166	339,513	18,347	5.71%	
3	OTHER INCOME	-	-	-	0.00%	
<b>4</b>	<b>TOTAL REVENUES</b>	<b>321,166</b>	<b>339,513</b>	<b>18,347</b>	<b>5.71%</b>	
	<b>EXPENSES</b>					
	<b>ADMINISTRATIVE</b>					
5	SALARIES AND WAGES	95,000	98,500	3,500	3.68%	Based on current employee roster
6	FRINGE BENEFITS	62,000	63,200	1,200	1.94%	Based on current employee roster
7	LEGAL EXPENSE			-	0.00%	
8	MANAGEMENT FEES	29,197	28,669	(528)	-1.81%	Adjusted by OMS
9	BOOKKEEPING FEES			-	0.00%	
10	ASSET MANAGEMENT FEES			-	0.00%	
11	OTHER ADMIN EXPENSES	10,275	7,500	(2,775)	-27.01%	Advertising
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>196,472</b>	<b>197,869</b>	<b>1,397</b>	<b>0.71%</b>	
	<b>UTILITIES</b>					
13	WATER	-	-	-	0.00%	
14	ELECTRICITY	48,000	56,900	8,900	18.54%	Assumes 10% increase over prior year
15	GAS			-	0.00%	
16	GARBAGE/TRASH	5,700	8,000	2,300	40.35%	Assumes 10% increase over prior year
17	SEWER	12,200	15,700	3,500	28.69%	Assumes 10% increase over prior year
18	OTHER UTILITIES	-	-	-	0.00%	
19	<b>TOTAL UTILITIES</b>	<b>65,900</b>	<b>80,600</b>	<b>14,700</b>	<b>22.31%</b>	

Summary 2021-22

BUDGET COMPARISON - MIGRANT MERCED - 49 UNITS

2020-21 vs 2021-22

LINE #	ITEM	BUDGET	BUDGET	BUDGET VS.	DIFF. %	COMMENTS
		2020-21 MIG - MER	2021-2022 MIG - MER	BUDGET DIFFERENCE		
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	-	-	-	0.00%	
21	FRINGE BENEFITS	-	-	-	0.00%	
22	UNIFORMS	-	-	-	0.00%	
23	VEHICLE GAS, OIL	2,000	1,000	(1,000)	0.00%	
24	MATERIALS	8,150	11,600	3,450	42.33%	Post COVID increase
25	CONTRACT COSTS	-	-	-	0.00%	
26	TOTAL MAINTENANCE AND OPERATIONS	10,150	12,600	2,450	24.14%	
	GENERAL EXPENSE					
27	INSURANCE	7,200	7,000	(200)	-2.78%	
28	P.I.L.O.T.	-	-	-	0.00%	
29	BAD DEBT EXPENSE	-	-	-	0.00%	
30	OPEB EXPENSE	-	-	-	0.00%	
31	OTHER GENERAL EXPENSE	-	-	-	0.00%	
32	TOTAL GENERAL EXPENSE	7,200	7,000	(200)	-2.78%	
	FINANCING EXPENSES					
33	DEBT SERVICE AND REPLACEMENT RES	41,444	41,444	-	0.00%	
34	TOTAL NON-OPERATING ITEMS	41,444	41,444	-	0.00%	
	NON-OPERATING ITEMS					
35	DEPRECIATION	-	-	-	0.00%	
36	TOTAL NON-OPERATING ITEMS	-	-	-	0.00%	
35	TOTAL EXPENSES	321,166	339,513	18,347	5.71%	
36	GAIN OR LOSS	-	-	-	0.00%	



Housing Authority of the County of Merced  
 Summary 2021-22  
 BUDGET COMPARISON - MIGRANT TOTAL - 228 UNITS  
 2020-21 vs 2021-22

LINE #	ITEM	BUDGET 2020-21 MIGRANT	BUDGET 2021-2022 MIGRANT	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	<b>REVENUES</b>					
1	TENANT INCOME	-	-	-	0.0%	
2	GRANT INCOME	1,349,513	1,405,496	55,983	4.1%	Program reimburses for expenses
3	OTHER INCOME	-	-	-	0.0%	
4	<b>TOTAL REVENUES</b>	<b>1,349,513</b>	<b>1,405,496</b>	<b>55,983</b>	<b>4.1%</b>	
	<b>EXPENSES</b>					
	<b>ADMINISTRATIVE</b>					
5	SALARIES AND WAGES	428,500	438,600	10,100	2.4%	Based on current employee roster
6	FRINGE BENEFITS	255,565	259,500	3,935	1.5%	Based on current employee roster
7	LEGAL EXPENSE	-	-	-	0.0%	
8	MANAGEMENT FEES	126,221	121,744	(4,477)	-3.5%	Adjusted by OMS
9	BOOKKEEPING FEES	-	-	-	0.0%	
10	ASSET MANAGEMENT FEES	-	-	-	0.0%	
11	OTHER ADMIN EXPENSES	30,025	24,750	(5,275)	-17.6%	
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>840,311</b>	<b>844,594</b>	<b>4,283</b>	<b>0.5%</b>	
	<b>UTILITIES</b>					
13	WATER	-	-	-	0.0%	
14	ELECTRICITY	164,200	187,000	22,800	13.9%	Assumes 10% increase over prior year
15	GAS	-	-	-	0.0%	
16	GARBAGE/TRASH	30,130	34,800	4,670	15.5%	Assumes 10% increase over prior year
17	SEWER	80,820	95,200	14,380	17.8%	Assumes 10% increase over prior year
18	OTHER UTILITIES	-	-	-	0.0%	
19	<b>TOTAL UTILITIES</b>	<b>275,150</b>	<b>317,000</b>	<b>41,850</b>	<b>15.2%</b>	
	<b>MAINTENANCE AND OPERATIONS</b>					
20	SALARIES AND WAGES	-	-	-	0.0%	
21	FRINGE BENEFITS	-	-	-	0.0%	
22	UNIFORMS	-	-	-	0.0%	
23	VEHICLE GAS, OIL	8,300	7,700	(600)	-7.2%	
24	MATERIALS	48,650	58,700	10,050	20.7%	Post COVID increase
25	CONTRACT COSTS	-	-	-	0.0%	
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>56,950</b>	<b>66,400</b>	<b>9,450</b>	<b>16.6%</b>	
	<b>GENERAL EXPENSE</b>					
27	INSURANCE	26,700	27,100	400	0.0%	
28	P.I.L.O.T.	-	-	-	0.0%	
29	BAD DEBT EXPENSE	-	-	-	0.0%	
30	OPEB EXPENSE	-	-	-	0.0%	
31	OTHER GENERAL EXPENSE	-	-	-	0.0%	
32	<b>TOTAL GENERAL EXPENSE</b>	<b>26,700</b>	<b>27,100</b>	<b>400</b>	<b>0.0%</b>	
	<b>FINANCING EXPENSES</b>					
33	DEBT SERVICE AND REPLACEMENT RES	150,402	150,402	-	0.0%	
34	<b>TOTAL NON-OPERATING ITEMS</b>	<b>150,402</b>	<b>150,402</b>	<b>-</b>	<b>0.0%</b>	
	<b>NON-OPERATING ITEMS</b>					
35	DEPRECIATION	-	-	-	0.0%	
36	<b>TOTAL NON-OPERATING ITEMS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	
<b>35</b>	<b>TOTAL EXPENSES</b>	<b>1,349,513</b>	<b>1,405,496</b>	<b>55,983</b>	<b>4.1%</b>	
<b>36</b>	<b>GAIN OR LOSS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	

Summary 19-20  
 BUDGET COMPARISON - Merced Commons 1 & 2 (147 Units)  
 2016-2017 VS. 2017-2018

Winn Co.

LINE #	ITEM	BUDGET 2016-2017 Commons	BUDGET 2017-2018 Commons	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	REVENUES					
1	TENANT INCOME	1,280,955.00	1,226,400.00	(54,555.00)	-4.26%	
2	GRANT INCOME			-	#DIV/0!	
3	OTHER INCOME	4,160.00	4,000.00	(160.00)	-3.85%	Work Orders and laundry income
4	<b>TOTAL REVENUES</b>	<b>1,285,115.00</b>	<b>1,230,400.00</b>	<b>(54,715.00)</b>	<b>-4.26%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	70,564.00	77,189.00	6,625.00	9.39%	1.5 FTE (Manager and Assistant Manager)
6	FRINGE BENEFITS	78,018.00	24,000.00	(54,018.00)	-69.24%	
7	LEGAL EXPENSE	3,850.00	9,000.00	5,150.00	133.77%	Increased funds to cover evictions
8	MANAGEMENT FEES	61,740.00	61,320.00	(420.00)	-0.68%	5% of tenant income
9	BOOKKEEPING FEES	26,054.00	27,000.00	946.00	3.63%	
10	ASSET MANAGEMENT FEES			-	0.00%	
11	OTHER ADMIN EXPENSES	50,072.00	66,000.00	15,928.00	31.81%	Office Supplies, Advertising, Postage, Phones, etc.
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>290,298.00</b>	<b>264,509.00</b>	<b>(25,789.00)</b>	<b>-8.88%</b>	
	UTILITIES					
13	WATER	79,631.00	84,000.00	4,369.00	5.49%	
14	ELECTRICITY	14,818.00	15,600.00	782.00	5.28%	
15	GAS	-	-	-	0.00%	
16	GARBAGE/TRASH	47,640.00	51,000.00	3,360.00	7.05%	
17	SEWER	-	-	-	0.00%	
18	OTHER UTILITIES	-	-	-	0.00%	
19	<b>TOTAL UTILITIES</b>	<b>142,089.00</b>	<b>150,600.00</b>	<b>8,511.00</b>	<b>5.99%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	68,198.00	63,367.00	(4,831.00)	-7.08%	1.5 FTE to cover the 147 units
21	FRINGE BENEFITS			-	#DIV/0!	
22	UNIFORMS	1,488.00	1,200.00	(288.00)	100.00%	
23	VEHICLE GAS, OIL			-	100.00%	
24	MATERIALS	40,680.00	60,000.00	19,320.00	47.49%	
25	CONTRACT COSTS	71,120.00	96,000.00	24,880.00	34.98%	Increased fees for landscaping
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>181,486.00</b>	<b>220,567.00</b>	<b>39,081.00</b>	<b>21.53%</b>	

umary 19-20

BUDGET COMPARISON - Merced Commons 1 & 2 (147 Units)

2016-2017 VS. 2017-2018

Winn Co.

LINE #	ITEM	BUDGET 2016-2017 Commons	BUDGET 2017-2018 Commons	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	GENERAL EXPENSE					
27	INSURANCE	71,412.00	69,760.00	(1,652.00)	-2.31%	
28	P.I.L.O.T.			-	#DIV/0!	
29	BAD DEBT EXPENSE	2,400.00	6,132.00	3,732.00	155.50%	1/2 OF 1% of tenant rent
30	OPEB EXPENSE			-	#DIV/0!	
31	OTHER GENERAL EXPENSE		24,000.00	24,000.00	#DIV/0!	
32	TOTAL GENERAL EXPENSE	73,812.00	99,892.00	26,080.00	35.33%	
	NON-OPERATING ITEMS					
33	DEBT SERVICING	302,017.00	302,017.00	-	0.00%	
34	TOTAL NON-OPERATING ITEMS	302,017.00	302,017.00	-	0.00%	
35	TOTAL EXPENSES	989,702.00	1,037,585.00	47,883.00	4.84%	
36	GAIN OR LOSS	295,413.00	192,815.00	(102,598.00)	-34.73%	

umary 19-20  
 BUDGET COMPARISON - OAK TERRACE (65 Units)  
 2016-2017 VS. 2017-2018

PREPARED  
 BY WINN CO.

LINE #	ITEM	BUDGET 2016-2017 OAK TERRACE	BUDGET 2017-2018 OAK TERRACE	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	REVENUES					
1	TENANT INCOME	469,265.00	480,000.00	10,735.00	2.29%	
2	GRANT INCOME	-		-	0.00%	
3	OTHER INCOME	8,155.00	6,000.00	(2,155.00)	-26.43%	
4	<b>TOTAL REVENUES</b>	<b>477,420.00</b>	<b>486,000.00</b>	<b>8,580.00</b>	<b>1.80%</b>	
	EXPENSES					
	ADMINISTRATIVE					
5	SALARIES AND WAGES	23,050.00	22,360.00	(690.00)	-2.99%	0.5 FTE to work office
6	FRINGE BENEFITS			-	#DIV/0!	
7	LEGAL EXPENSE	1,600.00	4,800.00	3,200.00	200.00%	Increase to cover legal fees for evictions
8	MANAGEMENT FEES	23,662.00	24,000.00	338.00	1.43%	Based on 5% of tenant rent
9	BOOKKEEPING FEES			-	#DIV/0!	
10	ASSET MANAGEMENT FEES			-	#DIV/0!	
11	OTHER ADMIN EXPENSES	25,320.00	36,000.00	10,680.00	42.18%	
12	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>73,632.00</b>	<b>87,160.00</b>	<b>13,528.00</b>	<b>18.37%</b>	
	UTILITIES					
13	WATER	33,166.00	33,000.00	(166.00)	-0.50%	
14	ELECTRICITY	9,600.00	8,400.00	(1,200.00)	-12.50%	
15	GAS	1,336.00	800.00	(536.00)	-40.12%	
16	GARBAGE/TRASH	14,892.00	14,400.00	(492.00)	-3.30%	
17	SEWER			-	#DIV/0!	
18	OTHER UTILITIES	660.00	-	(660.00)	100.00%	
19	<b>TOTAL UTILITIES</b>	<b>59,654.00</b>	<b>56,600.00</b>	<b>(3,054.00)</b>	<b>-5.12%</b>	
	MAINTENANCE AND OPERATIONS					
20	SALARIES AND WAGES	27,919.00	42,245.00	14,326.00	51.31%	One FTE Maintenance person
21	FRINGE BENEFITS			-	#DIV/0!	
22	UNIFORMS	840.00	750.00	(90.00)	100.00%	
23	VEHICLE GAS, OIL			-	100.00%	
24	MATERIALS	16,532.00	18,987.00	2,455.00	14.85%	
25	CONTRACT COSTS	31,880.00	84,000.00	52,120.00	163.49%	
26	<b>TOTAL MAINTENANCE AND OPERATIONS</b>	<b>77,171.00</b>	<b>145,982.00</b>	<b>68,811.00</b>	<b>89.17%</b>	

umary 19-20  
 BUDGET COMPARISON - OAK TERRACE (65 Units)  
 2016-2017 VS. 2017-2018

PREPARED  
 BY WINN CO.

LINE #	ITEM	BUDGET 2016-2017 OAK TERRACE	BUDGET 2017-2018 OAK TERRACE	BUDGET VS. BUDGET DIFFERENCE	DIFF. %	COMMENTS
	GENERAL EXPENSE					
27	INSURANCE	31,545.00	27,308.00	(4,237.00)	-13.43%	
28	P.I.L.O.T.			-	#DIV/0!	
29	BAD DEBT EXPENSE	4,200.00	2,400.00	(1,800.00)	-42.86%	
30	OPEB EXPENSE			-	#DIV/0!	
31	OTHER GENERAL EXPENSE			-	#DIV/0!	
32	TOTAL GENERAL EXPENSE	35,745.00	29,708.00	(6,037.00)	-16.89%	
	NON-OPERATING ITEMS					
33	DEBT SERVICING	166,190.00	166,190.00	-	0.00%	
34	TOTAL NON-OPERATING ITEMS	166,190.00	166,190.00	-	0.00%	
35	TOTAL EXPENSES	412,392.00	485,640.00	73,248.00	17.76%	
36	GAIN OR LOSS	65,028.00	360.00	(64,668.00)	-99.45%	

HOUSING AUTHORITY OF THE COUNTY OF MERCED  
 BUDGET SUMMARY  
 2019-2020 FISCAL YEAR

	PUBLIC HOUSING	HCV	COCC	LANGDON	OBANION	VALLEY VIEW	FELIX TORRES YR	MIGRANT	TOTAL BUDGET
<b>REVENUES</b>									
TENANT INCOME	1894520	0	0	56200	195610	565870	563210	0	3275410
GRANT INCOME	1383680	20659330	0	0	0	0	0	1387631	23430641
OTHER INCOME	0	1200	1195390	288290	0	0	0	0	1484880
<b>TOTAL REVENUES</b>	<b>3278200</b>	<b>20660530</b>	<b>1195390</b>	<b>344490</b>	<b>195610</b>	<b>565870</b>	<b>563210</b>	<b>1387631</b>	<b>28190931</b>
<b>EXPENSES</b>									
TOTAL ADMINISTRATIVE	1117270	1794680	1034690	55140	20100	171880	119780	851159	5164699
TOTAL UTILITIES	526320	0	44200	1600	74470	94280	90590	271020	1102480
TOTAL MAINTENANCE AND OPS	953650	116450	75750	6250	36700	167250	84550	88350	1528950
TOTAL GENERAL EXPENSE	332230	85850	46950	45460	1670	35780	19670	26700	594310
TOTAL HOUSING ASSISTANCE	0	18711700	0	0	0	0	0	0	18711700
TOTAL FINANCING	0	0	0	110450	0	76670	24760	150402	362282
TOTAL NON-OPERATING	304850	0	0	3440	53800	40510	199791	0	602391
<b>TOTAL EXPENSES</b>	<b>3234320</b>	<b>20708680</b>	<b>1201590</b>	<b>222340</b>	<b>186740</b>	<b>586370</b>	<b>539141</b>	<b>1387631</b>	<b>28066812</b>
GAIN OR LOSS (CURRENT REVISION)	43880	-48150	-6200	122150	8870	-20500	24069	0	124119
ORIGINAL BUDGET 2018-2019									
BOARD APPROVED BUDGET GAIN/LOSS	36495	-62667	16971	193045	8030	-63431	2571	0	131014
VARIANCES - GAIN/(LOSS)	7385	14517	-23171	-70895	840	42931	21498	0	-6895

PHA Board Resolution  
Approving Operating Budget

U.S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing -  
Real Estate Assessment Center (PIH-REAC)

OMB No. 2577-0026  
(exp. 07/31/2019)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: .....PHA Code:

PHA Fiscal Year Beginning: .....Board Resolution Number:

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

- Operating Budget approved by Board resolution on:
- Operating Budget submitted to HUD, if applicable, on:
- Operating Budget revision approved by Board resolution on:
- Operating Budget revision submitted to HUD, if applicable, on:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name:	Signature:	Date:
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## STAFF REPORT

**TO:** Board of Commissioners,  
Housing Authority of the County of Merced

**FROM:** David G. Ritchie, General Counsel  
Rosa Vazquez, Executive Director

**DATE:** August 31, 2021

**SUBJECT:** Recommendation to adopt **Resolution No. 2021-14**, Authorizing and Directing Actions in Connection with the Repayment of an Outstanding Loan and the Provision of Funds for the Rehabilitation of the Merced Commons Housing Facilities.

The Authority has existing debt issued through California Housing Finance Agency (CalHFA) for portions of the Authority rental housing projects in Merced at Merced Commons I/II. Under current debt market conditions, the loan could be refinanced at this time by the Authority by means of the issuance of refunding bonds by the Authority resulting in substantial debt service savings and in a manner that preserves reserve funds rather than spending those on a significant one-time payment of approximately \$1.3M coming due in the near future.

The Authority's Municipal Advisor, Wulff, Hansen & Co. has recommended that the Authority issue refunding bonds in order for the Authority to realize the possible savings that would result from a refinancing of the debt to CalHFA and financing certain improvements needed at both the Merced Commons I and Merced Commons II properties. The proposed Resolution directs Staff to bring back to the Board of Commissioners for its review and approval the proceedings and documents needed for the possible bond issues or other forms of refinancing as may be recommended by the Municipal Advisors and ad-hoc committee formed by the authority for purposes of evaluating the agency's debt obligations. The Resolution also designates and authorizes the Executive Director to enter into an amendment to the advising agreement with Wulff, Hansen & Co. and an agreement with Oppenheimer & Co. Inc. as placement agent as well as any other actions needed to engage services necessary for the issuance of bonds, respectively, needed to accomplish the bond issues. Finally, the resolution delegates to the Executive Director the authority to designate and contract with a placement agent for the bond issues. It is important to note that this does not authorize bonds to be issued or other debt to be entered into, which would be the subject of future consideration by the Board.

### **RECOMMENDATION**

I recommend that the Board of Commissioners of the Housing Authority of the County of Merced adopt **Resolution No. 2021-14**, Authorizing and Directing Actions in Connection With the Repayment of the Outstanding loan Obligations and in connection with financing rehabilitation improvements at the Merced Commons properties.



## RESOLUTION NO. 2021-14

### RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF MERCED AUTHORIZING AND DIRECTING ACTIONS IN CONNECTION WITH THE REPAYMENT OF AN OUTSTANDING LOAN AND THE PROVISION OF FUNDS FOR THE REHABILITATION OF THE MERCED COMMONS HOUSING FACILITIES

**WHEREAS**, the Housing Authority of the County of Merced (the “Authority”) is the owner of the Merced Commons I and the Merced Commons II multifamily rental housing facilities (collectively, the “Housing Facilities”), and the Authority has an outstanding loan from the California Housing Finance Agency incurred on December 1, 2010 (the “2010 Loan”) in connection with financing for Merced Commons II that matures on October 1, 2021; and

**WHEREAS**, in order to provide funds to repay the 2010 Loan at its maturity, and to finance costs related to the rehabilitation of the Housing Facilities, the Board of Commissioners desires to direct Authority Staff to take the actions necessary to present to the Board of Commissioners for approval the documents needed for the issuance of bonds (the “Bonds”) the proceeds of which will be used for such purposes; and

**WHEREAS**, in furtherance of the foregoing, the Board of Commissioners also desires to affirm its engagement of a Municipal Advisor and to approve the engagement of a Placement Agent and Bond Counsel to assist with the issuance of the Bonds.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of the Housing Authority of the County of Merced as follows:

**Section 1.** Authority Staff are hereby authorized and directed to take all actions necessary or advisable to present to this Board of Commissioners for its review and approval all proceedings and documents necessary to issue the Bonds and repay the 2010 Loan.

**Section 2.** The firm of Wulff Hansen & Co. is confirmed as Municipal Advisor to the Authority for the Bonds, the firm of Oppenheimer & Co. Inc. (“Oppenheimer”) is hereby designated as Placement Agent to the Authority for the Bonds, and the firm of Quint & Thimmig LLP is hereby designated as Bond Counsel to the Authority for the Bonds. The Executive Director is hereby authorized and directed to execute, as may be appropriate, an addendum to the Authority’s existing agreement with Wulff, Hansen & Co., and to execute an agreement with Oppenheimer and an agreement with said Quint & Thimmig LLP, each for their services in connection with the Bonds, in forms acceptable to the Executive Director upon consultation with the Authority’s General Counsel.

**Section 3.** The Executive Director and other Authority Staff are hereby authorized and directed to take all actions necessary or advisable to carry out the purposes of this Resolution, including acceptance of term sheets or proposals subject to final approval of the Board of Commissioners.

The foregoing Resolution was introduced at the August 31, 2021 Board meeting of the Board of Commissioners of the Housing Authority of the County of Merced and was adopted by the following vote:

Motion:

Second:

Ayes:

Nays:

Absent:

Abstain:

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Chairperson, Board of Commissioners  
Housing Authority of the County of Merced

Dated: August 31, 2021