



**FY 2024 Budget Preview
August 30th, 2023**

OVERVIEW

The Agency

- Fiscal Year: 10.01 - 09.30
- Organized as a government
- A component unit of Lane County, Oregon

Financial Portfolios

- Housing Choice Vouchers
- Development
- Low Rent Public Housing
- Energy Services
- Central Office Cost Center



AGENCY FUNDING



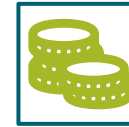
**2023 annual
revenues were
\$47,645,000
million**



**73% of funding is
federal
assistance**



**87% of federal
assistance is from
HUD**



Other revenues*



*Other revenues include,
State grants, developer
fees, sales of properties, &
private grants

HOUSING CHOICE VOUCHERS

FY 2023 Account	Budget	Projected	FY 2024 Budget
Total Revenue	3,800	6,700	6750
Total Expenses	29,516,900	27,148,000	27,549,426
Total Other Financing Sources	29,513,100	29,176,100	27,137,845
Net Income	0	2,034,800	- 404,832



DEVELOPMENT

FY 2023 Account	Budget	Projected	FY 2024 Budget
Total Revenue	1,717,800	762,400	1,443,816
Total Expenses	1,526,101	1,208,500	1,504,435
Net Income	191,699	- 466,100	- 60,619



LOW RENT PUBLIC HOUSING

FY 2023 Account	Budget	Projected	FY 2024 Budget
Total Revenue	2,260,700	2,244,200	2,356,151
Total Expenses	4,201,900	4,257,100	4,775,804
Total Other Financing Sources	2,809,300	3,560,400	3,848,507
Net Income	868,100	1,547,500	1,428,854



ENERGY SERVICES

FY 2023 Account	Budget	Projected	FY 2024
Total Revenue	3,075,600	1,305,200	2,243,674
Total Expenses	3,867,772	1,284,200	2,155,250
Total Other Financing Sources	0	- 621,600	0
Net Income	- 792,172	21,000	88,424



CENTRAL OFFICE COST CENTER

Administration of Homes for Good includes:

- Executive
- Human Resources
- Information Technology
- Administrative Buildings
- Accounting
- Fleet Management
- Procurement
- Fee for Service [Maintenance & Resident Services]



CENTRAL OFFICE COST CENTER

FY 2023 Account	Budget	Projected	FY 2024 Budget
Total Revenue	4,096,300	4,523,800	5,230,657
Total Operating Expenses	4,348,700	4,300,129	4,952,694
Total Other Financing Sources	834,600	641,500	0
Net Income	582,200	865,171	277,962



PEOPLE

Currently there are 124 FTE employed at Homes for Good

95 of these positions are union members

Salaries and fringe were budgeted for over \$14.155 million for 2024

Attractive benefits



GRANT PROGRAMS AND CURRENT SHORTFALL

Grant Programs: Most grants provide funding for staff/program only with limited Overhead/Admin allowed and some have funding match requirements. Our overhead often exceeds allowable costs creating shortfalls for our grant programs.

- **The Commons on MLK: \$164,000 shortfall** with \$130k in overhead and \$90k in admin funding provided.
- **SPC/Madrone:** Required match of \$60k. **\$200k shortfall**, \$120k in overhead costs and \$56k allowable Admin.
- **FSS: \$145,000 in shortfall** allocated to programs, overhead of \$24k cannot be allocated. **\$12k shortfall remains.**
- **ROSS:** Grant funds less than 1FTE Resident Services for PH; but holds \$148k in overhead allocations which cannot be reallocated to AMPS.
- **Keystone:** \$39k in OH allocations and the grant only provides \$15k of Admin funding.



FY24 AGENCY BUDGET



- ✓ Navigation
- ✓ More in-depth discussions of key operations
- ✓ Summarized historical information
- ✓ Information sessions

FY24 ANTICIPATED BUDGET CONSIDERATIONS

- FY23 Moving to Work award allows regulatory/funding flexibility between the Housing Choice Voucher Program, the Public Housing Program and the Capital Fund Program
- Salary and benefit commitments and structure has labor costs increasing significantly
- Real Estate Division has lower developer fee earnings than in past fiscal years
- Scattered site sales proceeds allow for strategic investments
- Operating contract costs, supplies and property insurance costs are increasing at an unprecedented level
- Opportunities to increase impact through new program and funding opportunities will arise





QUESTIONS
