

ORDINANCE NO 20-11

AN ORDINANCE OF THE CITY OF RICHMOND ADOPTING AN ANNUAL BUDGET FOR THE SECTION 8 HOUSING DEPARTMENT FOR THE FISCAL YEAR 2021 BY ESTIMATING REVENUES AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATION OF CITY GOVERNMENT.

WHEREAS, an annual Section 8 Housing budget proposal has been prepared and delivered to the City Commission and,

WHEREAS, the City Commission has reviewed the Section 8 Housing budget proposal and necessary modifications have been completed as necessary,

NOW, THEREFORE BE IT ORDAINED by the City of Richmond Board of Commissioners that:

Section 1

The annual budget for the Fiscal year beginning July 1, 2020 and ending June 30, 2021 is hereby adopted as follows:

**CITY OF RICHMOND
SECTION 8 HOUSING
COMPARATIVE STATEMENT
OF ESTIMATED REVENUES-EXPENSES
2019-2021**

	TOTALS	TOTALS	TOTALS
	BUDGET	Revenues Expenses	BUDGET
	2019-2020	2019-2020	2020-2021
Funds Provided (Revenues)			
* Housing Assistance	3,208,132.00	3,192,862.00	3,369,240.00
FSS Forfeitures	5,000.00	12,707.00	8,000.00
Tenant Receivables	5,000.00	9,859.00	8,000.00
HAP Totals	3,218,132.00	3,215,428.00	3,385,240.00
Administrative Fees Earned			
Administrative Fees Earned	428,476.00	442,769.00	441,862.00
ICP Administrative Fees	2,500.00	9,828.00	10,000.00
FSS Grant Funds (Other)	100,000.00	100,000.00	100,000.00
Misc. Administrative Revenue	5,000.00	-	-
Administrative Totals	535,976.00	552,597.00	551,862.00
*Net Restricted Assets Reserves / Held by HUD (Estimated)	220,680.00	271,803.00	117,292.00
*Net Restricted Assets Held By Agency (Estimated)	55,000.00	51,737.00	-
* Unrestricted Net Assets (Reserves) (Estimated)	307,221.00	335,509.00	340,000.00
Funds Applied (Disbursements)			
Administrative Expenses			
Salaries	310,762.00	279,097.00	291,203.00
Travel	10,000.00	6,895.00	10,000.00
Audit & Accounting	10,375.00	10,440.00	10,440.00
Office Rent	36,550.00	36,550.00	36,550.00
Office Utilities	6,000.00	4,429.00	6,000.00
Capital Improvements	3,000.00	3,296.00	5,000.00
Internet / Telephones	2,500.00	3,089.00	3,700.00
Contingency	2,000.00	474.00	5,000.00
Automotive Fuel	1,500.00	1,068.00	1,500.00
Automotive Maintenance	500.00	846.00	500.00
Maintenance of Equipment	5,000.00	4,872.00	5,100.00
IT	1,500.00	1,471.00	1,500.00
Equipment Leases	3,000.00	2,725.00	3,100.00
Total	392,687.00	355,252.00	379,593.00
General Expenses			
Life Insurance	330.00	285.00	285.00
Medical Insurance	48,000.00	37,000.00	40,800.00
Social Security	23,000.00	19,560.00	22,500.00
Pension	80,000.00	66,571.00	70,000.00
Workman's Comp.	1,100.00	2,955.00	3,036.00
Unemployment	100.00	159.00	522.00
Office Expense	8,000.00	17,581.00	10,000.00
Police Reports	6,000.00	4,518.00	6,000.00
Printing	1,500.00	1,045.00	1,500.00
Postage	3,000.00	2,811.00	3,000.00
Dues	547.00	547.00	547.00
Total	171,577.00	153,032.00	158,190.00
Housing Assistance			
HAP	3,135,200.00	3,119,568.00	3,329,240.00
Tenant UHAP	40,000.00	33,016.00	40,000.00
Total	3,175,200.00	3,152,584.00	3,369,240.00
Total Disbursements	3,739,464.00	3,660,868.00	3,907,023.00

