

RESOLUTION NO. 1357

Adopted by the Housing Authority of the City of Sacramento

September 25, 1975

AUTHORIZING SUBMISSION OF ANNUAL OPERATING BUDGETS  
AND APPLICATION FOR FUNDS FOR 1976 TO THE  
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

WHEREAS, the Authority from time to time submits budgets regarding its various programs to the department of housing and Urban Development; and

WHEREAS, it is now timely to submit 1976 Operating Budgets for Projects CAL 5-1, 5-2, 5-3, and 5-5.

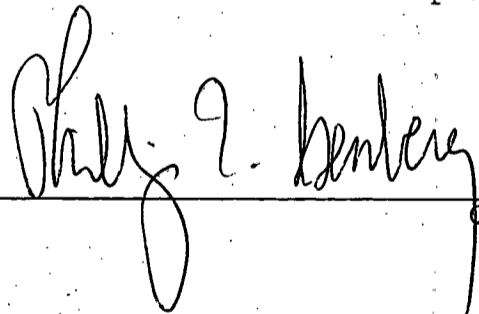
NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO:

Section 1. The proposed Operating Budgets for Fiscal Year Ending December 31, 1976 for PROJECTS CAL 5-1, 5-2, 5-3, and 5-5 have been reviewed and are hereby approved.

Section 2. The Housing Authority of the City of Sacramento in its review of the budget has found:

- (a) That the proposed expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income families.
- (b) That the financial plan is reasonable in that:
  - (1) It indicates a source of funding adequate to cover all proposed expenditures.
  - (2) It does not provide for use of Federal funding in excess of that payable under the provisions of HUD Notice HM 75.20 (LHA) dated April 29, 1975.
- (c) That all proposed rental charges and expenditures will be consistent with provisions of law and the Annual Contributions Contract.

Section 3. The Executive Director is authorized and directed to file such budgets and applications for funds with the Department of Housing and Urban Development.



CHAIRMAN

ATTEST:

  
SECRETARY

SUMMARY OF 1976 OPERATING BUDGET  
AND COMPARISON WITH 1975 BUDGET

	SF 154 Conventional (New Helvetia, River Oaks) 760 Units		SF 299 Leasing 1075 Units		SF 391 Elderly Conventional ETOP 3-31-76 770 + 40 Units		Total		% Change
	1975	1976	1975	1976	1975	1976	1975	1976	
<u>Income</u>									
Operating Receipts	\$521,470	\$546,230	\$ 624,800	\$ 761,360	\$429,540	\$555,610	\$1,575,810	\$1,863,200	+ 18.24
<u>Expenses</u>									
Administrative Expenses	181,160	201,160	285,620	326,390	166,280	189,070	633,060	716,620	
Tenant Services Expenses	3,010	3,010	29,180	50,170	4,070	20,630	36,260	73,810	
Utilities for Dwelling Units	90,640	98,230	58,460	59,730	150,100	140,560	299,200	298,520	
Maintenance on Dwelling Units	318,080	347,480	456,530	477,820	227,450	330,240	1,002,060	1,155,540	
General Expenses	117,050	145,340	114,620	174,140	101,410	132,730	333,080	452,210	
Total Routine Expenses	709,940	795,220	944,410	1,088,250	649,310	813,230	2,303,660	2,696,700	+ 17.06
Rent to Owners (Leasing Only)	--	--	1,618,930	1,605,950	--	--	1,618,930	1,605,960	- .80
Total Operating Expenses	709,940	795,220	2,563,340	2,694,210	649,310	813,230	3,922,590	4,302,660	+ 9.69
Non-Routine Expenditures on Dwelling Units	190,870	106,930	12,650	15,100	14,240	49,900	217,760	171,930	- 21.05
Total Operating Expenditures	900,810	902,150	2,575,990	2,709,310	663,550	863,130	4,140,350	4,474,590	+ 8.07
Deficit (Line 890 Less Line 090)	(379,340)	(355,920)	(1,951,190)	(1,947,950)	(234,010)	(307,520)	(2,564,540)	(2,611,390)	+ 1.83
<u>Funds to Meet Deficit</u>									
Basic Annual Contribution, HUD (Leasing only)	--	--	1,318,415	1,318,415	--	--	1,318,415	1,318,415	.00
Other HUD Contribution	184,906	368,808	579,908	555,775	194,655	219,160	959,469	1,143,743	+ 19.21
Total HUD Contributions	184,906	368,808	1,898,323	1,874,190	194,655	219,160	2,277,884	2,462,158	+ 8.09
Reserve Funds Utilized or Transfer to Reserve	194,434	--	52,867	73,760	39,355	88,360	286,656	162,120	
	--	12,888	--	--	--	--	--	12,888	
Net Funds to Meet Deficit	379,340	355,920	1,951,190	1,947,950	234,010	307,520	2,564,540	2,611,390	+ 1.83
<u>*Reserves</u>									
Actual or Estimated Reserve, Beg. of Yr.	258,462	64,028	241,749	291,413	279,523	240,168	779,734	595,609	
Adjustment of Reserve During Year	-194,434	+12,888	- 52,867	-73,760	-39,355	-88,360	-286,656	149,232	
Estimated Reserve at End of Year	64,028	76,916	188,882	217,653	240,168	151,808	493,078	446,377	- 9.47

\*Functions of Reserve Fund are 1) Furnish operating funds until budgets are approved by HUD, sometimes well into the budget year.  
2) Furnish working capital in case expenditures exceed income at any time during the year.  
3) Always have funds available to refund security deposits or for emergency repairs.

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