

LOUISVILLE METRO HOUSING AUTHORITY
CONSOLIDATED BUDGET 7/1/23-6/30/24
(\$1,000's)

SOURCES	PUBLIC HOUSING	CENTRAL OFFICE COST CENTER	SECTION 8	6/30/2024 TOTAL	6/30/2023 TOTAL
FEDERAL SUBSIDY	11,941	-	110,984	122,925	114,833
OPERATING INCOME	5,798	10,961	169	16,928	16,021
TOTAL SOURCES	17,739	10,961	111,153	139,853	130,854
USES					
ADMINISTRATION	5,472	6,501	7,832	19,805	
MAINTENANCE	12,628	5,047	42	17,717	
UTILITIES	8,594	352	129	9,075	
GENERAL & OTHER	4,634	3,867	1,147	9,648	
SECTION 8 - HAP	-	-	84,381	84,381	
TOTAL USES	31,328	15,767	93,531	140,626	131,768
SURPLUS/(DEFICIT)	(13,589)	(4,806)	17,622	(773)	(914)
INTERFUND TRANSFERS					
CURRENT YEAR	12,816	4,806	(17,622)	-	
RESERVES	629	-	(629)	-	
TOTAL INTERFUND TRANSFERS	13,445	4,806	(18,251)	-	(13,362)
NET SURPLUS/(DEFICIT)	(144)	-	(629)	(773)	(914)

LOUISVILLE METRO HOUSING AUTHORITY

Consolidated Budget 7/1/2023-6/30/2024

BUDGET ASSUMPTIONS

- Federal Operating Subsidy budgeted at 95% of eligibility to include a 2% estimated inflation factor (not yet provided by HUD).
- Section 8 Subsidy budgeted at 100% of eligibility to include the 2023 inflation factor of 7.5% provided by HUD (\$7,743K additional Section 8 subsidy 2022 vs 2023 calendar year).
- Interfund Transfers to PH-AMP's increased by 33.9% from \$10,041K in 7/1/2022-6/30/2023 budget to a projected \$13,445K in the 7/1/2023-6/30/2024 budget
- Interfund Transfers to Central Office Cost Center increased by 30% from \$3,695K in the 7/1/2022-6/30/2023 budget to a projected \$4,806 in the 7/1/2023-6/30/2024 budget
- Assumes a 2% Cost of Living salary increase for all employees:
Annual salary expense will increase approximately \$225K for each additional 1% Cost of Living increase considered
- Assumes a 22.8% increase (\$3,289K) in total Maintenance costs (compared to 6/30/2023 budget) due to increased Staffing levels budgeted for a full year in 2023/2024 and also increased 2023/2024 Maintenance materials and contract costs (using a 6 months-trailing-average for annualization)
- Provides for a 14% increase the Authority's medical insurance premiums

Louisville Metro Housing Authority

Capital Fund Program

(Proposed) (1,000's)

Capital Fund Public Housing AMP's	2023
Parkway	Site Total AMP 03 2,508
Dosker Manor	Site Total AMP 12 1,482
St. Catherine Court	Site Total AMP 13 223
Avenue Plaza/550 Apartments	Site Total AMP 14 1,592
Scattered Sites	Site Total AMP 17 755
	Site Total AMP 34 464
	Site Total AMP 61 -
	Site Total AMP 18 - Lourdes Hall 99
	Site Total AMP 18 - Will E Seay Plaza 329
Five-Year Capital Plan Projects	3,786
Mixed Finance Developments - Addt'l Subsidy	
Park Duvalle	
Liberty Green	
Sheppard Square	Total Mixed Finance Capital Contributions 200
Total Capital Purchase/Services Contracts	798
Administrative Costs	
Construction Administration 10% transfer to COCC	1,359
Total 2023 Capital Budget	13,595