

Dukes County Regional Housing Authority
Abbreviated Draft FY2016 Budget

This abbreviated budget draft is intended to supply town representatives additional details of DCRHA sources of income and areas of expenditure as they relate to total program operations. We welcome the opportunity to answer questions and supply further explanation as requested by committees and representatives.

ADMINISTRATIVE INCOME

Operating Administrative

Towns - Annual Admin	262,705	~ FY15 Request for Personnel Costs and Administrative Legal
VHO Office Rental/Utility	47,150	~ DCRHA is landlord to 2 housing orgs. at Vineyard Housing Office
Rental Assistance Admin.	20,000	~ 4% of 75 CPA funded Rental Assistance situations island-wide
Fees (Development, lotteries)	5,000	
Total Income	334,855	

ADMINISTRATIVE EXPENSE

Personnel Expense

Executive Director	80,770	~ (107,235 including salary, health & taxes)
Administrator	66,812	~ (82,257 including salary, health & taxes)
Admin. Coordinator	50,040	~ (63,213) including salary, health & taxes)
Health insurance	28,307	
Employer payroll taxes	26,776	
Total personnel expense	252,705	

Operating Administrative

Professional Services	16,500
Admin Legal Services **	10,000
Office (tech, travel, training, etc.)	21,700
VHO Office Rent	23,500
Total DCRHA Admin Expenses	71,700

Contingency Fund 0

VHO Building Expense

Debt Service	14,568
Property Insurance	1,459
Repair & Maintenance	10,500
PILOT (Taxes)	312
Utilities	3,750
Property Mgmt-OPM	0
Total Building Expenses ***	30,589

Total Admin Expenses 354,994

Rental Property & Other Revenue ***

Rental Income	597,372
Property Admin Fees	30,801
Capital Grant Income	78,811
Fee Income	5,000
Donations	5,000
Contingency Fee	0

Total Property Income 716,984

Rental Property Expenses ***

Debt Service	211,569
Property Insurance	33,000
Repair/Maintenance/Turnover	175,000
Capital Expenses	125,000
PILOT (Taxes)	9,518
Utilities	49,400
Property Mgmt-OPM (8%)	59,912
Rubbish Removal	25,000
Capital Reserve	6,000

Total Property Expenses 694,399

NET ADMINISTRATIVE INCOME -20,139

NET PROPERTY INCOME 22,585

* Administrative Legal Funding allows DCRHA timely review and participation in town generated programs.

** DCRHA portion of VHO costs paid from program fees and tenant rental income as needed and available.

*** FY2016 Figures for 59 rental units on 10 properties. Additional 20 units managed for Towns & IHT.

Draft figures are based on FY14 actuals & FY15 year-to-date and will vary according to year-end factors.

The mission of the DCRHA is to assist the 6 towns of Martha's Vineyard with increasing the year-round housing opportunities for residents with low and moderate incomes.