



To: Board of Commissioners

Cc: Michael G Clark, Interim Executive Director,

From: D. Scott Pontz, Chief Financial Officer

Subject: Accompanying Narrative to 2024 Operating Budget

Date: May 11, 2023

Budget Highlights

The following information is made available to you in accompaniment to the budget statements contained.

Full Time positions in the 2024 budget are 239. This is a reduction of 24 positions from 2023.

Expenditures are projected using discussions with project and program staff. These are compiled and adjusted using historical data into the operating budget contained.

No reserve usage is forecast for operations or administration for 2024. Earnings from business activities are used to achieve the result shown however there is budgeted to be nearly \$600 which can be placed into discretionary reserves to begin the process of building those reserves back toward former levels. This is forecast to be the first time in over a decade that NRHA will be increasing its discretionary reserves. This is an improvement of over \$1.9M from the approved 2023 budget.

Year over year comparisons are not available due to a change in methodology regarding internal transactions.

Housing Choice Voucher Program Administration (HCVP)

The Housing Choice Voucher Programs are budgeted to finish in a break-even position for fiscal 2024.

This is the first year in over a decade where a break-even position is budgeted.

The budget has been balanced through growth of the program combined with spending controls.

Rental Assistance Demonstration (RAD)

Net Income for the RAD properties is projected to exceed \$114K.

Property operations staff will be working through internal projects as the year progresses to attempt to increase this gain. Excess income generated is available for transfer to the administrative functions of the agency.

Business Activities - Oakmont, Merrimack, Park Terrace

These three sites are expected to show profit in the excess of \$2.991M for fiscal 2024.

Earnings generated will be used to help balance the Central Office Overhead. Remaining earnings at year end are projected to be reserved for future use.

City View Tower

City View Tower GP is forecast to operate in a shortfall of \$337K for fiscal 2023.

This represents the amount of debt service that the rents on the property will not cover.

This will be funded by earnings from business activities.

Low Income Housing Program

The Low-Income Public Housing Program is budgeted at a break-even level for fiscal 2024.

This is the second consecutive year we have been at this level for Public Housing.

The Authority will take advantage of available Capital Fund sources to allow the properties to operate at a higher level of maintenance funding while still not operating in a deficit position.

Property staff will also continue to seek ways to reduce operating cost while increasing operating efficiency.

The effect of the Tidewater Gardens' disposition will be felt in 2024 via a drastic reduction in subsidy.

The annual inflation factor (adjusted for utilities) in HUD subsidy this year approaches 9%.

Development Other Programs

Residential Options Inc. continues to operate in a deficit position. For fiscal 2023 the projected shortfall is \$37 K which will be covered by earnings from other business activities.

Management continues to research potential options for the future of this property.

Central Office Cost Center Administrative Overhead

This is the area of the budget where we are seeing the largest improvement. The administrative operations budget for FY 2024 is forecast to have a shortfall of \$825K. When all former internal charges and billings are factored this is an improvement of over \$1.1M from 2023.

While we strive to operate without a shortfall it must be noted that the rent charge on the 555 building of \$711K contributes to this result.

Central Office Cost Center Specialized Maintenance Overhead

All internal billing processes have been eliminated from this operational area to give the NRHA a true picture of the operational effect of running a Specialized Maintenance division from the 910 Ballentine Facility.

HUD determined in the conversion to Asset Management in 2008 that specialized maintenance functions cannot have their overhead spread to the operational projects. Thus, normal fee revenue or discretionary earnings and reserves must pay for this function.

The operating expenses for this area are budgeted to be 808K against revenues of \$47K for a shortfall of \$761K.

Management is assessing this functional area with the assistance of outside consultants.

Central Office Cost Center Development Operations

The development administration function within the Central Office Cost Center is forecast to have a shortfall of \$366K during the 2023 fiscal year.

This shortfall represents an improvement of \$191K over fiscal 2024.

Community Engagement

Community engagement programs include the HRV funding received earlier this year as well as HUD ROSS and FSS grants.

Staff will apply for additional ROSS and FSS funding as it comes available.

Norfolk Redevelopment & Housing Authority

Summary of FY2024 Revenue & Expenditures Proposed Budget

Project/Program	Revenue	Expenditures	Balance	Shortfall
Housing Choice Voucher (HCV) Program	\$ 45,320,132	45,320,132	-	-
HCV Single Room Occupancy Program	483,200	483,200	-	-
HCV Mainstream Program	153,127	153,127	-	-
State Rental Assistance Program	341,895	341,895	-	-
RAD & PBV Housing - North Wellington	227,000	217,289	9,711	-
RAD & PBV Housing - Franklin Arms	1,039,621	901,907	137,714	-
RAD & PBV Housing - Grandy Village V	161,700	194,660	(32,960)	(32,960)
Business Activity - Privately Managed Housing	10,838,000	7,846,754	2,991,246	-
Business Activity - City View Tower	1,680,000	2,016,695	(336,695)	(336,695)
LIPH - Low Income Public Housing	20,900,442	20,958,618	(58,176)	(58,176)
Residential Options, Inc. Housing	138,100	174,450	(36,350)	(36,350)
HOME Investment Partnerships Program	1,541,688	1,541,688	-	-
Capital Fund Program	10,336,315	10,336,315	-	58,176
Rehabilitation Financing	-	8,400	(8,400)	(8,400)
Acquire, Renovate, Sell Program	-	-	-	-
Capital Improvement Program	-	-	-	-
HomeNet Homeownership Program	291,480	291,480	-	-
CNI Implementation Grant	205,805	205,805	-	-
General Fund Program Direct Activities	1,215,440	1,215,440	-	-
Resident Services	556,393	556,393	-	-
ROSS Service Coordinator Grant	66,000	66,000	-	-
ROSS Family Self-Sufficiency Grant	267,046	267,046	-	-
Programs, Projects & Activities Total:	\$ 95,763,384	93,097,294	2,666,090	(414,405)
COCC - Administrative Operations	\$ 4,937,029	6,190,211	(1,253,182)	(1,253,182)
COCC - Development & Other Operations	1,530,000	1,896,469	(366,469)	(366,469)
COCC - Specialized Maintenance Operations	46,900	807,589	(760,689)	(760,689)
COCC Total:	\$ 6,513,929	8,894,269	(2,380,340)	(2,380,340)
Grand Total:	\$ 102,277,313	101,991,563	285,750	\$ (2,794,745)
Business Activity - Privately Managed Housing Earnings:				\$ 2,991,246

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
Housing Assistance Programs

030, 032	034, 035	037, 038	043, 044		
HCV HAP & Admin	HCV SRO HAP & Admin	HCV Mainstream HAP & Admin	SRAP HAP & Admin		TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		45,320,132	483,200	153,127	341,895	46,298,354
Tenant Rent		-	-	-	-	-
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		-	-	-	-	-
Total Operating Revenue:	\$	45,320,132	483,200	153,127	341,895	46,298,354

Administrative Salaries	\$	1,400,000	63,720	-	21,853	1,485,573
Maintenance Salaries		420,000	-	-	-	420,000
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		582,400	20,390	-	6,993	609,783
Fee Expenses		1,014,058	14,040	-	-	1,028,098
Other Administrative Expenses		392,874	6,800	-	2,234	401,908
Administrative Expenses:	\$	3,809,332	104,950	-	31,080	3,945,362

Maintenance Expenses	\$	-	-	-	-	-
Protective Services Expenses		-	-	-	-	-
Tenant Services Expenses		2,900	-	-	-	2,900
Utility Expenses		-	-	-	-	-
Housing Assistance Payments		41,461,000	378,000	153,127	309,660	42,301,787
General Expenses		46,900	250	-	1,155	48,305
Capital Improvements		-	-	-	-	-
Program Expenses:	\$	41,510,800	378,250	153,127	310,815	42,352,992

Total Expenditures:	\$	45,320,132	483,200	153,127	341,895	46,298,354
----------------------------	-----------	-------------------	----------------	----------------	----------------	-------------------

Surplus/(Deficit):	\$	-	-	-	-	-
---------------------------	-----------	----------	----------	----------	----------	----------

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
RAD & Project Based Voucher (PBV) Housing

022	025	092			
North Wellington	Franklin Arms	Grandy Village V			TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		113,000	750,000	67,000	-	930,000
Tenant Rent		92,000	278,724	76,000	-	446,724
Tenant Revenue		17,000	4,897	1,700	-	23,597
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		5,000	6,000	17,000	-	28,000
Total Operating Revenue:	\$	227,000	1,039,621	161,700	-	1,428,321

Administrative Salaries	\$	8,426	57,768	8,976	-	75,170
Maintenance Salaries		6,774	42,353	18,378	-	67,505
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	2,825	-	2,825
Employee Benefits		4,864	32,039	9,657	-	46,560
Fee Expenses		27,558	110,230	17,637	-	155,425
Other Administrative Expenses		2,069	41,458	5,502	-	49,029
Administrative Expenses:	\$	49,691	283,848	62,975	-	396,514

Maintenance Expenses	\$	134,511	329,182	38,295	-	501,988
Protective Services Expenses		-	79,590	4,254	-	83,844
Tenant Services Expenses		1,197	6,858	689	-	8,743
Utility Expenses		2,058	132,531	70,960	-	205,549
Housing Assistance Payments		-	-	-	-	-
General Expenses		29,833	69,899	17,488	-	117,219
Capital Improvements		-	-	-	-	-
Program Expenses:	\$	167,599	618,059	131,685	-	917,343

Total Expenditures:	\$	217,290	901,908	194,660	-	1,313,857
----------------------------	-----------	----------------	----------------	----------------	----------	------------------

Surplus/(Deficit):	\$	9,710	137,713	(32,960)	-	114,464
---------------------------	-----------	--------------	----------------	-----------------	----------	----------------

**Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report**

Business Activity - Privately Managed Housing

001	050	031			
Merrimack Landing	Oakmont North	Park Terrace			TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	-	186,000	-	186,000
Tenant Rent		5,730,000	4,260,000	622,000	-	10,612,000
Tenant Revenue		-	-	20,000	-	20,000
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		-	-	20,000	-	20,000
Total Operating Revenue:	\$	5,730,000	4,260,000	848,000	-	10,838,000

Administrative Salaries	\$	212,000	180,000	88,000	-	480,000
Maintenance Salaries		385,000	367,000	62,000	-	814,000
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		191,040	175,040	48,000	-	414,080
Fee Expenses		204,000	167,000	30,950	-	401,950
Other Administrative Expenses		265,000	172,816	124,323	-	562,140
Administrative Expenses:	\$	1,257,040	1,061,856	353,273	-	2,672,170

Maintenance Expenses	\$	650,000	1,497,210	71,000	-	2,218,210
Protective Services Expenses		55,521	79,000	-	-	134,521
Tenant Services Expenses		-	-	-	-	-
Utility Expenses		523,000	640,590	116,000	-	1,279,590
Housing Assistance Payments		-	-	-	-	-
General Expenses		1,250,000	233,264	59,000	-	1,542,264
Capital Improvements		-	-	-	-	-
Program Expenses:	\$	2,478,521	2,450,064	246,000	-	5,174,585

Total Expenditures:	\$	3,735,561	3,511,920	599,273	-	7,846,754
----------------------------	-----------	------------------	------------------	----------------	----------	------------------

Surplus/(Deficit):	\$	1,994,439	748,080	248,727	-	2,991,246
---------------------------	-----------	------------------	----------------	----------------	----------	------------------

Norfolk Redevelopment & Housing Authority

FY2024 Proposed Budget Report

Business Activity - City View Tower

055					
City View Tower					TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	-	-	-	-
Tenant Rent		-	-	-	-	-
Tenant Revenue		1,624,000	-	-	-	1,624,000
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		56,000	-	-	-	56,000
Total Operating Revenue:	\$	1,680,000	-	-	-	1,680,000

Administrative Salaries	\$	-	-	-	-	-
Maintenance Salaries		-	-	-	-	-
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		-	-	-	-	-
Fee Expenses		-	-	-	-	-
Other Administrative Expenses		15,930	-	-	-	15,930
Administrative Expenses:	\$	15,930	-	-	-	15,930

Maintenance Expenses	\$	477,278	-	-	-	477,278
Protective Services Expenses		262,500	-	-	-	262,500
Tenant Services Expenses		-	-	-	-	-
Utility Expenses		154,000	-	-	-	154,000
Housing Assistance Payments		-	-	-	-	-
General Expenses		1,006,988	-	-	-	1,006,988
Capital Improvements		100,000	-	-	-	100,000
Program Expenses:	\$	2,000,765	-	-	-	2,000,765

Total Expenditures:	\$	2,016,695	-	-	-	2,016,695
----------------------------	-----------	------------------	----------	----------	----------	------------------

Surplus/(Deficit):	\$	(336,695)	-	-	-	(336,695)
---------------------------	-----------	------------------	----------	----------	----------	------------------

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
Low Income Public Housing (LIPH)

002	006	010	011	012	018
Tidewater Gardens	Diggs Town	Young Terrace	Calvert Square	Oakleaf Forest	Partrea Midrise

Capital Subsidy	\$	-	-	-	-	-	250,000
Operating Subsidy		2,500,000	736,200	5,065,200	2,134,800	1,969,392	525,300
Tenant Rent		-	332,000	2,342,000	1,053,000	657,000	383,000
Tenant Revenue		-	8,000	202,000	116,000	17,000	11,200
Management Fee Revenue		-	-	-	-	-	-
Sales Proceeds		-	-	-	-	-	-
Other Revenue		-	2,080	2,320	67,000	100	100
Total Operating Revenue: \$		2,500,000	1,078,280	7,611,520	3,370,800	2,643,492	1,169,600

Administrative Salaries	\$	-	88,045	352,519	160,853	135,267	68,790
Maintenance Salaries		140,000	248,355	1,015,227	521,718	450,879	136,964
Protective Services Salaries		-	22,000	69,403	29,338	30,213	-
Tenant Services Salaries		21,000	13,144	93,214	64,638	42,498	5,530
Employee Benefits		50,000	111,854	467,507	239,107	201,166	67,611
Fee Expenses		300,000	113,537	822,316	341,713	283,291	125,662
Other Administrative Expenses		-	42,008	172,053	87,573	72,777	43,541
Administrative Expenses:	\$	511,000	638,943	2,992,239	1,444,940	1,216,091	448,098

Maintenance Expenses	\$	50,000	198,876	708,094	451,984	351,000	315,292
Protective Services Expenses		-	32,015	187,252	79,154	81,517	89,250
Tenant Services Expenses		-	7,872	42,412	19,917	17,212	6,285
Utility Expenses		300,000	471,945	3,670,436	1,216,870	659,866	243,663
Housing Assistance Payments		-	-	-	-	-	-
General Expenses		-	66,189	152,401	93,681	72,450	34,895
Capital Improvements		-	-	-	-	-	-
Program Expenses:	\$	350,000	776,896	4,760,594	1,861,607	1,182,045	689,385

Total Expenditures:	\$	861,000	1,415,839	7,752,833	3,306,547	2,398,135	1,137,484
----------------------------	-----------	----------------	------------------	------------------	------------------	------------------	------------------

Surplus/(Deficit):	\$	1,639,000	(337,559)	(141,313)	64,253	245,357	32,116
---------------------------	-----------	------------------	------------------	------------------	---------------	----------------	---------------

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
Low Income Public Housing (LIPH)

Continued

019	020	021	024	026	027
Hunter Square Midrise	Bobbit Midrise	Sykes Midrise	Family Self- Sufficiency	Bowling Green II	Marshall Manor II

Capital Subsidy	\$	250,000	250,000	250,000	-	-	-
Operating Subsidy		372,600	226,800	369,900	12,600	99,900	207,900
Tenant Rent		307,500	315,000	256,000	4,300	-	-
Tenant Revenue		8,700	7,600	11,600	-	-	-
Management Fee Revenue		-	-	-	-	-	-
Sales Proceeds		-	-	-	-	-	-
Other Revenue		500	400	450	3,500	-	-
Total Operating Revenue:	\$	939,300	799,800	887,950	20,400	99,900	207,900

Administrative Salaries	\$	61,785	101,986	60,245	-	-	-
Maintenance Salaries		107,962	126,184	125,896	6,084	-	-
Protective Services Salaries		80,021	83,825	75,149	-	-	-
Tenant Services Salaries		4,415	4,075	4,075	-	-	-
Employee Benefits		55,732	74,318	60,869	1,947	-	-
Fee Expenses		100,309	92,593	92,593	4,409	-	-
Other Administrative Expenses		31,746	24,845	22,682	605	-	-
Administrative Expenses:	\$	441,970	507,827	441,509	13,045	-	-

Maintenance Expenses	\$	228,127	161,709	170,689	1,834	-	-
Protective Services Expenses		118,244	85,575	118,244	-	-	-
Tenant Services Expenses		8,220	4,742	7,115	-	-	-
Utility Expenses		249,113	133,098	224,366	-	-	-
Housing Assistance Payments		-	-	-	-	113,275	244,445
General Expenses		14,700	27,972	15,963	-	-	-
Capital Improvements		-	-	-	-	-	-
Program Expenses:	\$	618,404	413,096	536,377	1,834	113,275	244,445

Total Expenditures:	\$	1,060,373	920,923	977,886	14,878	113,275	244,445
----------------------------	-----------	------------------	----------------	----------------	---------------	----------------	----------------

Surplus/(Deficit):	\$	(121,073)	(121,123)	(89,936)	5,522	(13,375)	(36,545)
---------------------------	-----------	------------------	------------------	-----------------	--------------	-----------------	-----------------

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
Low Income Public Housing (LIPH)

Continued

080	081	082	083	085	
Bowling Green III	Marshall Manor III	Bowling Green IV	Marshall Manor IV	Broad Creek V	GRAND TOTAL

Capital Subsidy	\$	-	-	-	-	-	1,000,000
Operating Subsidy		96,300	171,000	142,200	101,700	60,300	14,792,092
Tenant Rent		-	-	-	-	-	5,649,800
Tenant Revenue		-	-	-	-	-	382,100
Management Fee Revenue		-	-	-	-	-	-
Sales Proceeds		-	-	-	-	-	-
Other Revenue		-	-	-	-	-	76,450
Total Operating Revenue:	\$	96,300	171,000	142,200	101,700	60,300	20,900,442

Administrative Salaries	\$	-	-	-	-	-	1,029,490
Maintenance Salaries		-	-	-	-	-	2,879,269
Protective Services Salaries		-	-	-	-	-	389,949
Tenant Services Salaries		-	-	-	-	-	252,589
Employee Benefits		-	-	-	-	-	1,330,111
Fee Expenses		-	-	-	-	-	2,276,423
Other Administrative Expenses		-	-	-	-	-	497,830
Administrative Expenses:	\$	-	-	-	-	-	8,655,661

Maintenance Expenses	\$	-	-	-	-	-	2,637,605
Protective Services Expenses		-	-	-	-	-	791,250
Tenant Services Expenses		-	-	-	-	-	113,775
Utility Expenses		-	-	-	-	-	7,169,356
Housing Assistance Payments		147,000	231,000	155,000	99,000	123,000	1,112,720
General Expenses		-	-	-	-	-	478,251
Capital Improvements		-	-	-	-	-	-
Program Expenses:	\$	147,000	231,000	155,000	99,000	123,000	12,302,956

Total Expenditures:	\$	147,000	231,000	155,000	99,000	123,000	20,958,618
----------------------------	-----------	----------------	----------------	----------------	---------------	----------------	-------------------

Surplus/(Deficit):	\$	(50,700)	(60,000)	(12,800)	2,700	(62,700)	(58,176)
---------------------------	-----------	-----------------	-----------------	-----------------	--------------	-----------------	-----------------

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
Residential Options, Inc. Housing

061	062	063			
Residential Options, Inc. (Guy Ave.)	Residential Options, Inc. (Hugo St.)	Residential Options, Inc. (Fenner St.)			TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	-	-	-	-
Tenant Rent		95,500	-	-	-	95,500
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		42,600	-	-	-	42,600
Total Operating Revenue:	\$	138,100	-	-	-	138,100

Administrative Salaries	\$	10,903	-	-	-	10,903
Maintenance Salaries		7,211	-	-	-	7,211
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		5,796	-	-	-	5,796
Fee Expenses		31,434	-	-	-	31,434
Other Administrative Expenses		1,806	-	-	-	1,806
Administrative Expenses:	\$	57,150	-	-	-	57,150

Maintenance Expenses	\$	20,000	-	-	-	20,000
Protective Services Expenses		-	-	-	-	-
Tenant Services Expenses		-	-	-	-	-
Utility Expenses		77,300	-	-	-	77,300
Housing Assistance Payments		-	-	-	-	-
General Expenses		20,000	-	-	-	20,000
Capital Improvements		-	-	-	-	-
Program Expenses:	\$	117,300	-	-	-	117,300

Total Expenditures:	\$	174,450	-	-	-	174,450
----------------------------	-----------	----------------	----------	----------	----------	----------------

Surplus/(Deficit):	\$	(36,350)	-	-	-	(36,350)
---------------------------	-----------	-----------------	----------	----------	----------	-----------------

**Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report**

Development Programs

070, 071	198, cc19	250, 254, 255	556, 816, 819		
HOME	Capital Fund Program	Rehabilitation Financing	HomeNet		

Capital Subsidy	\$	-	10,336,315	-	-	-	-
Operating Subsidy		1,541,688	-	-	190,000	-	-
Tenant Rent		-	-	-	-	-	-
Tenant Revenue		-	-	-	-	-	-
Management Fee Revenue		-	-	-	-	-	-
Sales Proceeds		-	-	-	81,480	-	-
Other Revenue		-	-	-	20,000	-	-
Total Operating Revenue:	\$	1,541,688	10,336,315	-	291,480	-	-

Administrative Salaries	\$	168,323	421,688	-	207,000	-	-
Maintenance Salaries		-	-	-	-	-	-
Protective Services Salaries		-	-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-	-
Employee Benefits		53,863	134,940	-	66,240	-	-
Fee Expenses		-	1,000,000	-	-	-	-
Other Administrative Expenses		92,700	1,222,037	-	18,240	-	-
Administrative Expenses:	\$	314,886	2,778,665	-	291,480	-	-

Maintenance Expenses	\$	-	6,663,423	7,350	-	-	-
Protective Services Expenses		-	-	-	-	-	-
Tenant Services Expenses		-	-	-	-	-	-
Utility Expenses		-	-	-	-	-	-
Housing Assistance Payments		1,226,802	-	-	-	-	-
General Expenses		-	894,227	1,050	-	-	-
Capital Improvements		-	-	-	-	-	-
Program Expenses:	\$	1,226,802	7,557,650	8,400	-	-	-

Total Expenditures:	\$	1,541,688	10,336,315	8,400	291,480	-	-
----------------------------	-----------	------------------	-------------------	--------------	----------------	----------	----------

Surplus/(Deficit):	\$	-	-	(8,400)	-	-	-
---------------------------	-----------	----------	----------	----------------	----------	----------	----------

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
Development Programs

Continued

564	757, 818				
CNI	General Fund Program				GRAND TOTAL

Capital Subsidy	\$	-	-	-	-	-	10,336,315
Operating Subsidy		205,805	1,186,365	-	-	-	3,123,858
Tenant Rent		-	-	-	-	-	-
Tenant Revenue		-	-	-	-	-	-
Management Fee Revenue		-	-	-	-	-	-
Sales Proceeds		-	29,075	-	-	-	110,555
Other Revenue		-	-	-	-	-	20,000
Total Operating Revenue:	\$	205,805	1,215,440	-	-	-	13,590,728

Administrative Salaries	\$	141,781	12,000	-	-	-	950,792
Maintenance Salaries		-	-	-	-	-	-
Protective Services Salaries		-	-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-	-
Employee Benefits		45,370	3,840	-	-	-	304,253
Fee Expenses		-	-	-	-	-	1,000,000
Other Administrative Expenses		6,300	-	-	-	-	1,339,277
Administrative Expenses:	\$	193,451	15,840	-	-	-	3,594,322

Maintenance Expenses	\$	-	313,235	-	-	-	6,984,008
Protective Services Expenses		-	-	-	-	-	-
Tenant Services Expenses		-	-	-	-	-	-
Utility Expenses		-	-	-	-	-	-
Housing Assistance Payments		-	-	-	-	-	1,226,802
General Expenses		12,354	762,554	-	-	-	1,670,185
Capital Improvements		-	123,811	-	-	-	123,811
Program Expenses:	\$	12,354	1,199,600	-	-	-	10,004,806

Total Expenditures:	\$	205,805	1,215,440	-	-	-	13,599,128
----------------------------	-----------	----------------	------------------	----------	----------	----------	-------------------

Surplus/(Deficit):	\$	-	-	-	-	-	(8,400)
---------------------------	-----------	----------	----------	----------	----------	----------	----------------

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
Community Engagement Programs

049	314	325			
Resident Services	ROSS Service Coordinator Grant	ROSS FSS Grant			TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	66,000	267,046	-	333,046
Tenant Rent		-	-	-	-	-
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		556,393	-	-	-	556,393
Total Operating Revenue:	\$	556,393	66,000	267,046	-	889,439

Administrative Salaries	\$	-	-	-	-	-
Maintenance Salaries		-	-	-	-	-
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		236,027	-	-	-	236,027
Employee Benefits		75,529	45,000	-	-	120,529
Fee Expenses		-	-	-	-	-
Other Administrative Expenses		19,837	3,000	13,046	-	35,883
Administrative Expenses:	\$	331,393	48,000	13,046	-	392,439

Maintenance Expenses	\$	-	-	-	-	-
Protective Services Expenses		-	-	-	-	-
Tenant Services Expenses		225,000	-	254,000	-	479,000
Utility Expenses		-	-	-	-	-
Housing Assistance Payments		-	-	-	-	-
General Expenses		-	18,000	-	-	18,000
Capital Improvements		-	-	-	-	-
Program Expenses:	\$	225,000	18,000	254,000	-	497,000

Total Expenditures:	\$	556,393	66,000	267,046	-	889,439
----------------------------	-----------	----------------	---------------	----------------	----------	----------------

Surplus/(Deficit):	\$	-	-	-	-	-
---------------------------	-----------	----------	----------	----------	----------	----------

Norfolk Redevelopment & Housing Authority
FY2024 Proposed Budget Report
Central Office Cost Center (COCC)

Administrative Operations	Development & Other Operations	Specialized Maintenance Admin			TOTAL
------------------------------	--------------------------------------	-------------------------------------	--	--	-------

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	-	-	-	-
Tenant Rent		-	-	-	-	-
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		4,287,029	230,100	23,400	-	4,540,529
Sales Proceeds		-	-	-	-	-
Other Revenue		650,000	1,300,000	23,500	-	1,973,500
Total Operating Revenue:	\$	4,937,029	1,530,100	46,900	-	6,514,029

Administrative Salaries	\$	2,785,893	1,075,000	367,691	-	4,228,584
Maintenance Salaries		32,449	-	-	-	32,449
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		901,869	344,000	117,661	-	1,363,530
Fee Expenses		-	-	-	-	-
Other Administrative Expenses		2,397,000	218,969	6,475	-	2,622,444
Administrative Expenses:	\$	6,117,211	1,637,969	491,827	-	8,247,007

Maintenance Expenses	\$	8,000	215,000	100,000	-	323,000
Protective Services Expenses		-	-	-	-	-
Tenant Services Expenses		-	-	-	-	-
Utility Expenses		-	-	88,314	-	88,314
Housing Assistance Payments		-	-	-	-	-
General Expenses		65,000	43,600	127,448	-	236,048
Capital Improvements		-	-	-	-	-
Program Expenses:	\$	73,000	258,600	315,762	-	647,362

Total Expenditures:	\$	6,190,211	1,896,569	807,589	-	8,894,369
----------------------------	-----------	------------------	------------------	----------------	----------	------------------

Surplus/(Deficit):	\$	(1,253,182)	(366,469)	(760,689)	-	(2,380,340)
---------------------------	-----------	--------------------	------------------	------------------	----------	--------------------