

TX010 HCV Leasing and Spending Projection - The Goods

| | | | | Utilization Report: | | HCV Utilization Report July 2021 | | | | Print | | TYT Guide | | TYT Videos | | | |
|---|---|---------------|---------------|--|-------------|---|---|-----|---|---|------------------------------------|---|-------------------------------------|--|-------------|-------|------|
| PHA Name | Housing Authority of the City of Waco | | | PHA Number | TX010 | | Save | | Access Additional Tools | | Disclaimer | | | | | | |
| ACC/Funding Information | | | | Funding Proration/Offset Levels | | Program Projection Variables | | | | Leasing and Spending Outcomes: Current and Following Year Projections | | | | | | | |
| ACC | Current Year (2021) | Year 2 (2022) | Year 3 (2023) | HAP | | Success Rate | 54% | | Annual Turnover Rate | 9.4% | | 2021 | | 2022 | | | |
| Beginning ACC Vouchers | 2,806 | 2,871 | 2,871 | Year 2 (2022) Rebenchmark | 103.0% | | | | PIC EOP % as of 8/31/2021 (240 EOPs): 9.40% | | UML % of ACC (UMA) | 88.7% | 91.9% | | | | |
| Funding Components | Current Year (2021) | Year 2 (2022) | Year 3 (2023) | Year 3 (2023) Rebenchmark | 100.0% | | Time from Issuance to HAP Effective Date (Current: 1.99 months) | | | | HAP Exp as % All Funds | 82.2% | 84.0% | | | | |
| Initial BA Funding (net offset) | \$17,209,884 | \$16,474,247 | \$16,362,927 | Year 2 (2022) % 'Excess' Reserves Offset | 25.0% | | % leased in 30 days | 36% | | *Estimated* 2022 Inflation | HAP Exp as % of Eligibility only | 87.2% | 99.7% | | | | |
| Offset of HAP Reserves | \$0 | \$363,550 | \$605,229 | Year 3 (2023) % 'Excess' Reserves Offset | 25.0% | | % leased in 30 to 60 days | 36% | | 3.0% | End of Year Results | | | | | | |
| Set Aside Funding | \$339,278 | | | Administrative Fees | | % leased in 60 to 90 days | 21% | | | | Projected 12/31 Total HAP Reserves | \$3,546,612 | \$3,227,111 | | | | |
| New ACC Units Funding | \$1,206,363 | \$174,406 | \$0 | Year 1 (2021) | 82.0% | | % leased in 90 to 120 days | 7% | | HAP Reserves as % of ABA (Start: 6.0%) | | 19.3% | 19.4% | | | | |
| Total ABA Funding Provided | \$18,755,525 | \$16,648,654 | \$16,362,927 | Year 2 (2022) | 80.0% | | % leased in 120 to 150 days | 0% | | "Excess" Reserves Subject To Offset | | \$1,454,202 | \$2,420,914 | | | | |
| PHA Income | \$12,680 | \$0 | | | | | | | | | | End of Year 3 Results (2023) | | | | | |
| Total Cash-Supported Prior Year-End Reserves | \$1,125,784 | \$3,546,612 | \$3,227,111 | HUD-Held Reconciliation Cash Sufficiency Check | | | | | | | | \$3,170,901 | 19.4% | Projected Total HAP Reserves ===== Reserves % BA | | | |
| Total Funding | | | | HUD-established CYE HHR | \$1,163,881 | | HUD-established CYE HHR | | | | | Administrative Fees Analysis | | See Detail | | 2021 | 2022 |
| | | | | HUD-estimated Net Excess Cash | (\$38,097) | \$911,664 | PHA-Held Cash 12/31/2020 (VMS) | | | | | | | | | | |
| Total Funding Available | \$19,893,989 | \$20,195,266 | \$19,590,037 | HUD-Reconciled | \$1,125,784 | \$2,075,545 | HUD-Reconciled (Cash Capped) | | | CARES Act Admin Fees (2020) | <= 7,200 UMLs (No Proration) | > 7,200 UMLs (No Proration) | Admin Fees Earned (PY: \$1,536,389) | \$1,616,122 | \$1,646,319 | | |
| | | | | Lower of H17/I17 (May Override) | \$1,125,784 | | Lower of H17/I17 (May Override) | | | \$673,218 | \$67.59 | \$63.08 | Expense | \$1,272,037 | \$1,297,908 | | |
| | | | | HUD-Reconciled Excess Cash v PHA RNP (12/31/2020) | | | | | | | | | | Expense % | 78.7% | 78.8% | |
| | | | | HUD v. PHA difference: \$1.00 or 0% of Eligibility | (\$38,098) | <-VMS EOY RNP ===== EOY Excess Cash --> | (\$38,097) | | | TX010 has a cost per UML of \$39.94 compared to its Earnings/UML & Size peer group of \$53.59 (a difference of -34.2%) and its state peer group (of all PHAs in the state) of \$55.52 (a difference of -39%). | | Based on the most recent, official (end of fiscal year) UNP, TX010 has a projected 2021 Calendar Year-End (CYE) UNP of \$1,247,616 (or 77.2% of CY 2021 Earned Admin Fees) and a 2022 CYE UNP of \$1,596,027 (or 96.9% of CY 2022 Earned Admin Fees). | | | | | |

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| 2021 | UMAs | Actual UMLs | Actual HAP | Vouchers Issued/Projected To Be Issued | Other Planned Additions/Reductions | New Leasing from Issued Vouchers | Estimated Attrition | UMLs: Actual/Projected | HAP: Actual/Projected | PUC: Actual/Projected | Manual PUC Override | Cumulative % Annual Leased | Cumulative % Eligibility Expended | Monthly UML % | Monthly ABA Expended % |
|--------------|---------------|---------------|---------------------|--|------------------------------------|----------------------------------|---------------------|------------------------|-----------------------|-----------------------|---------------------|----------------------------|-----------------------------------|---------------|------------------------|
| Jan-21 | 2,806 | 2,653 | \$1,442,792 | | | | | 2,653 | \$1,442,792 | \$544 | | 94.5% | 92.3% | 94.5% | 92.3% |
| Feb-21 | 2,806 | 2,634 | \$1,426,395 | | | | | 2,634 | \$1,426,395 | \$542 | | 94.2% | 91.8% | 93.9% | 91.3% |
| Mar-21 | 2,815 | 2,606 | \$1,422,202 | | | | | 2,606 | \$1,422,202 | \$546 | | 93.7% | 91.5% | 92.6% | 91.0% |
| Apr-21 | 2,830 | 2,566 | \$1,388,349 | | | | | 2,566 | \$1,388,349 | \$541 | | 92.9% | 90.8% | 90.7% | 88.8% |
| May-21 | 2,841 | 2,524 | \$1,357,920 | | | | | 2,524 | \$1,357,920 | \$538 | | 92.1% | 90.1% | 88.8% | 86.9% |
| Jun-21 | 2,850 | 2,493 | \$1,352,873 | | | | | 2,493 | \$1,352,873 | \$543 | | 91.3% | 89.5% | 87.5% | 86.6% |
| Jul-21 | 2,852 | 2,473 | \$1,340,570 | | | | | 2,473 | \$1,340,570 | \$542 | | 90.7% | 88.9% | 86.7% | 85.8% |
| Aug-21 | 2,859 | 2,451 | \$1,316,483 | | | | | 2,451 | \$1,316,483 | \$537 | | 90.0% | 88.4% | 85.7% | 84.2% |
| Sep-21 | 2,859 | 2,443 | \$1,314,965 | | | | | 2,443 | \$1,314,965 | \$538 | | 89.5% | 87.9% | 85.4% | 84.1% |
| Oct-21 | 2,866 | 2,450 | \$1,312,912 | 100 | | | | 2,450 | \$1,312,912 | \$536 | | 89.1% | 87.5% | 85.5% | 84.0% |
| Nov-21 | 2,871 | 0 | \$0 | 100 | 22 | 19 | -19.2 | 2,472 | \$1,324,834 | \$536 | | 88.8% | 87.2% | 86.1% | 84.8% |
| Dec-21 | 2,871 | 0 | \$0 | 100 | 22 | 39 | -19.4 | 2,514 | \$1,347,081 | \$536 | | 88.7% | 87.2% | 87.6% | 86.2% |
| Total | 34,126 | 25,293 | \$13,675,461 | 300 | 44 | 58 | -38.6 | 30,279 | \$16,347,377 | \$540 | | 88.7% | 87.2% | | |
| 2022 | | | | | | | | | | | | | | | |
| Jan-22 | 2,871 | | | 100 | 2 | 50 | -19.7 | 2,546 | \$1,364,263 | \$536 | | 88.7% | 96.2% | 88.7% | 96.2% |
| Feb-22 | 2,871 | | | 70 | 8 | 54 | -19.9 | 2,588 | \$1,386,801 | \$536 | | 89.4% | 97.0% | 90.1% | 97.8% |
| Mar-22 | 2,871 | | | 35 | 8 | 48 | -20.3 | 2,624 | \$1,406,037 | \$536 | | 90.1% | 97.7% | 91.4% | 99.2% |
| Apr-22 | 2,871 | | | 35 | 17 | 36 | -20.6 | 2,656 | \$1,423,174 | \$536 | | 90.7% | 98.4% | 92.5% | 100.4% |
| May-22 | 2,871 | | | 35 | 2 | 25 | -20.8 | 2,662 | \$1,426,419 | \$536 | | 91.1% | 98.8% | 92.7% | 100.6% |
| Jun-22 | 2,871 | | | 30 | 2 | 20 | -20.9 | 2,663 | \$1,426,904 | \$536 | | 91.4% | 99.1% | 92.7% | 100.7% |
| Jul-22 | 2,871 | | | 30 | 2 | 18 | -20.9 | 2,661 | \$1,426,156 | \$536 | | 91.6% | 99.4% | 92.7% | 100.6% |
| Aug-22 | 2,871 | | | 30 | 2 | 17 | -20.8 | 2,659 | \$1,424,892 | \$536 | | 91.7% | 99.5% | 92.6% | 100.5% |
| Sep-22 | 2,871 | | | 30 | 2 | 16 | -20.8 | 2,656 | \$1,423,335 | \$536 | | 91.8% | 99.6% | 92.5% | 100.4% |
| Oct-22 | 2,871 | | | 30 | 2 | 16 | -20.8 | 2,653 | \$1,421,688 | \$536 | | 91.8% | 99.7% | 92.4% | 100.3% |
| Nov-22 | 2,871 | | | 30 | 2 | 16 | -20.8 | 2,650 | \$1,420,054 | \$536 | | 91.9% | 99.7% | 92.3% | 100.2% |
| Dec-22 | 2,871 | | | 30 | 2 | 16 | -20.8 | 2,647 | \$1,418,434 | \$536 | | 91.9% | 99.7% | 92.2% | 100.1% |
| Total | 34,452 | 0 | \$0 | 485 | 47 | 333 | -247.0 | 31,664 | \$16,968,155 | \$536 | | 91.9% | 99.7% | | |

Graphs

FINANCIAL - Beginning Year: Cash & Investments (VMS) of \$911,664 compares to RNP (VMS) of \$-38,098. Current: VMS Cash & Investments of \$2,294,964 compares to VMS NRP plus UNP of \$2,065,411. SPVs: Additional SPV leasing should focus on the 10 unleased VASH vouchers. PBVs: Currently, the PHA reports 201 leased PBVs, for a leased PBV rate of 75%. Additional leasing should focus on the 67 unleased PBVs, for which the PHA is making vacancy payments on 0. Finally, the PHA reports 0 PBVs under AHAP.

Comments (VMS Comments In Note)