
Louisiana Housing Finance Agency



BUDGET & FINANCE

Rene Landry, CFO

August 11, 2010

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MEMORANDUM

To: Chairman: Mayson Foster
Commissioner Michael Airhart
Commissioner John N. Kennedy
Commissioner Neal Miller
Commissioner Guy T. Williams

From: Rene Landry, CFO

Date: August 4, 2010

There will be a Budget & Finance Committee meeting prior to the Board meeting on Wednesday, August 11, 2010, at 11:00 a.m., Committee Room II. The Committee will be asked to discuss the draft LHFA Procurement Policy. There will also be a continuation of the presentation regarding the Agency's HOME Program.

RL/lb

August 4, 2010

BUDGET & FINANCE COMMITTEE MEETING

Notice is hereby given of a regular meeting of the Budget & Finance Committee to be held on **Wednesday, August 11, 2010 at 11:00 A.M.**, Louisiana Housing Finance Agency, **Committee Room II**, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairman.

AGENDA

1. Call to order, roll call, and introduction of guests
2. Approval of the Minutes of the July 14, 2010 Budget & Finance Committee
3. Discussion of the **draft LHFA Procurement Policy**
4. Presentation on **LHFA HOME Program-continued**
5. Other Business
6. Adjournment

Milton J. Bailey, LHFA President

If you require special services or accommodations, please contact Barry E. Brooks (225) 763 8773, or via email bbrooks@lhfa.state.la.us

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter executive session, and by this notice, the Agency reserves its right to go into executive session as provided by law.

BUDGET & FINANCE COMMITTEE MEETING
Wednesday, July 14, 2010
2415 Quail Drive
Committee Room II
Baton Rouge, LA 70808
11:00 A.M.

Commissioners Present

Mayson Foster, Chairman
Michael Airhart
Alice Washington (for John Kennedy)
Elsenia Young

Commissioners Absent

Guy T. Williams
Neal Miller

Legal Counsel Present

Jessica Guinn
Christine Bratkowski

Staff Present

Rene Landry
Alesia Wilkins-Braxton
Collette Mathis
Kip Anderson
Jatis Harrington
Charlette Minor
Robert McNeese
Mary Brooks Garriet
Patricia Hampton
Terry Holden
Dr. Roger Tijerino

Others Present

Carliss Knesel, Hancock Bank

The regular meeting of the Louisiana Housing Finance Agency Budget & Finance Committee was called to order at approximately 11:08 a.m. on Wednesday, July 14, 2010, by Chairman Mayson Foster.

Following introduction of guests, Chairman Foster called for a motion to approve the June 9, 2010 Budget & Finance Committee meeting minutes.

Upon motion by Commissioner Elsenia Young and a second by Alice Washington, sitting in for John Kennedy, the minutes of the June 9, 2010 Budget & Finance Committee meeting were unanimously approved.

Chairman Foster stated that it would be best for Commissioners to be able to spend a bit more time reviewing the draft Procurement Policy, and thus requested that it be deferred to the next meeting.

Upon motion by Commissioner Elsenia Young and a second by Alice Washington the Resolution to Adopt the LHFA Procurement Policy was deferred.

Chairman Foster called upon Ms. Charlette Minor, Program Administrator, to lead the HOME Program presentation and discussion. Ms. Minor pointed out that binders had been prepared for each Commissioner to follow the presentation. Ms. Minor stated that an overview of the program had been compiled and budget items as they relate to the program would be presented by Rene Landry.

The Housing and Urban Development (HUD) started the HOME Program in 1990 to address housing issues for American households of very low income persons. Louisiana Housing Finance Agency (LHFA) has been the Administrator of the Home Program since 1992.

The goal of the HOME Program is to increase the amount of affordable housing in Louisiana for its citizens, especially for those who fall below the 80% area median income in both urban and rural communities.

The objective of the HOME Program is to administer the \$16 million of HOME funds allocated by HUD annually through a competitive award process.

Chairman Foster inquired as to how many soft second mortgages had been done. Ms. Minor responded, stating that \$5M has been allocated to the Single Family Program. Rene Landry, CFO commented that the \$5M is issued in bonds. Ms. Minor stated that Certified Housing Development Organizations (CHDO) and Single Family homebuyers utilize this option regularly.

Ms. Minor also discussed the process of obtaining soft seconds as they apply to homebuyers, new construction and developers.

Mr. Landry discussed several fiscal year estimates for HOME and the Cost Allocation Plan, which provides us with the ways we allocate indirect cost and is audited annually by external auditors. The Plan is reflective of what has happened and what is estimated.

Chairman Foster questioned the \$1M for direct Professional Services for fiscal '09 and requested that additional schedules be provided detailing payment information for vendor name, amount, and description. Ms. Minor explained there were extensive costs associated with the RESTORE and REHAB Programs which covered seventeen parishes. Costs may be incurred for various items, for both Multifamily and Single Family type units. Some of the Professional Services cost items include Cost Certifications, F&V studies, monitoring, inspections and environmental reviews.

Chairman Foster posed the question, "Is the HOME Program able to cash flow itself." Ms. Minor replied that the HOME Program does cash flow, and supports other departments by providing gap financing.

All HOME funds are tracked in an Integrated Disbursement Information System (IDIS). Chairman Foster requested additional cash flow recap reports.

Mr. Robert McNeese, HOME manager addressed Chairman Foster's question regarding monies reclaimed from CHDO's. If monies are returned from a CHDO are they disqualified from future projects? Mr. McNeese replied, it depends on several factors but it would not disqualify them from future projects. Mr. McNeese briefly discussed HUD Snap Shots March 31, 2010 quarterly report.

There being no other business to come before the Committee, Chairman Foster motioned for adjournment.

Upon motion by Commissioner Elsenia Young and a second by Alice Washington the meeting was adjourned.

LOUISIANA HOUSING FINANCE AGENCY

PROCUREMENT POLICIES AND PROCEDURES

JULY 2010

I. PURPOSE

The purpose of the Louisiana Housing Finance Agency Procurement Policies and Procedures (Policy) is to provide for the fair and equitable treatment of all persons or firms involved in purchasing, contracting, acquisition and disposition with the Louisiana Housing Finance Agency (LHFA or Agency); to assure that quality goods and services are procured efficiently, effectively, and at the most favorable prices available to LHFA; promote competition in contracting; provide safeguards for maintaining a procurement system of quality and integrity; and assure that the LHFA purchasing actions are in full compliance with applicable federal and state laws. This Policy also addresses disposition of LHFA assets and property.

II. AUTHORITY

The LHFA was created by the Louisiana Housing Finance Act in 1980 as a public body corporate and politic, political subdivision, and instrumentality of the state, allocated to the Louisiana Department of Treasury. (R.S. 40:600.1 et seq.) The Agency is governed by a Board of Commissioners who elects or appoints a President who shall be the chief executive officer of the Agency. The President shall administer, manage and direct the affairs and business of the Agency subject to the policies, control, and direction of the Commissioners. Pursuant to the authority vested in the Board of Commissioners, the Commissioners adopt this policy which shall be administered by the President according to the terms set forth below.

III. POLICY

All employees of the LHFA shall adhere to established policies and procedures for procurement of goods and services. Adherence to the LHFA adopted Policy will ensure that public purchases and contracts are open, fair, and at the best value to the public. The process or procedure to be followed by LHFA employees shall be dependent upon the type and amount of the proposed procurement as outlined below.

The LHFA Internal Audit Department shall periodically review compliance with the LHFA adopted Policy. The Internal Audit Department shall provide a report to the Budget and Finance Committee subsequent to any such review.

IV. PROCUREMENT OF GOODS AND SERVICES

LHFA purchases are subject to authorization and quote/bid requirements as follows:

A. General Purchases

1. Purchases up to \$5,000.00

No competitive bidding shall be necessary.

Purchase Request/Purchase Order must be completed and receive proper approval of the appropriate Manager, Program Administrator, the Budget Manager, and the President.

2. Purchases over \$5,000.00 and less than \$25,000.00

At least three (3) verbal quotes must be obtained and documented.

Purchase Request/Purchase Order must be completed and receive proper approval of the appropriate Manager, Program Administrator, the Budget Manager, and the President.

3. Purchases over \$ 25,000.00 and less than \$100,000.00

At least three (3) written quotes must be obtained and documented. A minimum of three working days from the date of the quote request shall be allowed for the receipt of written quotations.

Purchase Request/Purchase Order must be completed and receive proper approval of the appropriate Manager, Program Administrator, the Budget Manager, and the President.

A Contract containing the provisions outlined in Section IX shall be executed by the President and the Vendor/Contractor.

4. Purchases \$100,000.00 and over

Competitive Bid/Request for Proposals must be completed.

Purchase Request/Purchase Order must be completed and receive proper approval of the appropriate Manager, Program Administrator, the Budget Manager, the President, and the LHFA Board of Commissioners after having been heard by the Budget and Finance Committee.

A Contract containing the provisions outlined in Section IX shall be executed by the President and the Vendor/Contractor.

B. Professional Services Contracts

1. Contracts less than \$5,000.00

At least three (3) written quotes must be obtained and documented.

Purchase Request/Purchase Order must be completed and receive proper approval of the appropriate Manager, Program Administrator, the Budget Manager, and the President.

A Contract containing the provisions outlined in Section IX shall be executed by the President and the Vendor/Contractor.

2. Contracts \$5,000.00 and over

Competitive Bid/Request for Proposals must be completed.

Purchase Request/Purchase Order must be completed and receive proper approval of the appropriate Manager, Program Administrator, the Budget Manager, the President, and the LHFA Board of Commissioners after having been heard by the Budget and Finance Committee.

A Contract containing the provisions outlined in Section IX shall be executed by the President and the Vendor/Contractor.

C. Requirements

Prior to the procurement of any good or service, a needs assessment must be completed which documents the estimated cost of the good or service to be procured and the benefit to be derived by the Agency from the good or service. Such needs assessment shall be submitted to the proper approving authority as outlined in this Section.

The needs assessment shall be documented on a form developed by the Accounting Department.

Purchases may not be broken into multiple purchases or contracts/projects to avoid compliance with the LHFA Policy.

Verbal quotes must be documented by a properly completed verbal quote log. Verbal quote logs may be obtained from the Agency Procurement Clerk. In addition, all vendors submitting verbal quotes shall be asked to provide written quotes within 10 days of providing a verbal quote and such written quotes shall note the timeframe that the verbal quote shall be honored. The Agency may elect to develop an approved list of vendors from the verbal and written quotes received to be used for future purchases.

V. SOLE SOURCE PURCHASE

A sole source purchase is permissible only if a good or service is available from a single Vendor/Contractor. This means the good or service is only sold by a single Vendor/Contractor.

Written documentation shall be maintained by the Agency evidencing that the good or service is available from a single Vendor/Contractor.

Sole source purchases exceeding \$5,000.00 shall require prior approval of the Budget and Finance Committee.

Sole source purchases shall be subject to all applicable procurement policies and procedures outlined in the Policy.

VI. PURCHASES BY STATE CONTRACT

If a competitive statewide contract exists and the amount of the proposed procurement is above the minimum order requirement, the Agency can procure through the state contract without going through the competitive bid process. However, purchases via statewide contract shall be approved in accordance with the applicable provisions of Section IV.

VII. FEDERALLY FUNDED PURCHASES

Purchases made with federal funds shall be procured in the manner prescribed by the federal laws, rules, and regulations applicable to the particular funding source.

VIII. COMPETITIVE BID/REQUEST FOR PROPOSALS PROCEDURE AND CONTENT

A. Procedure

1. Need determined and scope of work defined.
2. Evaluation Committee established and committee members are advised of their responsibilities, the need for confidentiality, and requirement for adhering to the Request for Proposals (RFP) calendar of events.
3. RFP mailed to prospective proposers, advertised, and posted to LHFA website.
4. Pre-proposal conference is held, if required.
5. Written inquiries received from potential proposers and the Agency provides a written response to all potential proposers.
6. Deadline for submitting Proposals. Proposals opened at the established date, time and location.
7. Proposals reviewed to determine if proposals were submitted properly and meet minimum mandatory requirements set forth in the RFP.
8. Evaluation documents/proposals are submitted to the Evaluation Committee with instructions regarding the evaluation process.
9. Evaluation Committee members individually evaluate proposals and then convene to discuss proposals.

10. The best qualified bidder shall be recommended for award. The Evaluation Committee shall provide justification, in the event, the committee does not recommend an award for the bidder receiving the highest score.
11. The Evaluation Committee submits a written recommendation for award to the proper authority, in keeping with Section IV above. Recommendation must include: 1) Methodology for Evaluation; 2) Evaluation Point Assignment; and 3) Strengths and/or Significant Weaknesses or Non-Compliances to RFP for each proposal reviewed.
12. Once recommendation is approved by the proper authority, in keeping with Section IV above as applicable, all proposers are notified, in writing, regarding the results of the recommendation for award. An "Intent to Award" letter will be issued to the apparent successful proposer. A notice is also sent to all unsuccessful proposers.
13. Agency negotiates and develops a written contract, in accordance with the terms of the RFP and in compliance with state and federal law, with the successful proposer.
14. Proof of Insurance and Performance Bond and/or fidelity is received, if applicable.
15. Contract is signed by Vendor/Contractor and Agency.
16. Agency monitors and evaluates the Vendor/Contractor's performance.

B. Content

A Request for Proposals shall:

1. Specifically define the task and desired results of project;
2. Identify Agency liaison personnel and resources available to the Vendor/Contractor, both in preliminary studies and the actual services;
3. State approximately when the Vendor/Contractor can begin the work, plus an estimate of the time necessary to accomplish the work, if applicable;
4. Specify applicable procedures concerning billing, documentation requirements, progress reports, and final reports, if applicable;
5. Specify that a minimum of two (2) copies of the proposal be submitted;
6. Inform the potential Vendors/Contractors of the criteria, the selection methodology, and the weight which will be applied to each significant evaluation criteria to be used in evaluating the proposal's responsiveness to the RFP; and
7. Require potential Vendors/Contractors to include the following information in their proposals:
 - a. A description of the firm's qualifications to include a specific list of personnel to be used in the services and their qualifications. A résumé will be required on each of the key personnel;
 - b. A list of the agencies with names and contact persons, for whom similar work has been done;
 - c. If applicable, the length of time needed for the services, broken down by phases, if phasing is necessary;

- d. The proposed methodology for accomplishing the services with a precise statement of what the Agency will receive as an end product of the services;
- e. An itemized cost statement showing various classes of man-hours at appropriate rate, delineated by phases, if phasing is used, and an itemized listing of all other expenses or fees that are expected to be paid by the Agency and a complete breakdown of consultant overhead rate, if applicable; and
- f. A detailed budget or other cost breakdown as may be required by the Agency and/or the federal government, if applicable.

IX. CONTRACT PROVISIONS/CLAUSES

Each contract entered into by the Agency shall contain at a minimum: a description of the work to be performed and objectives to be met; amount and time of payments to be made; description of reports or other deliverables to be received, when applicable; date of reports or other deliverables to be received, when applicable; responsibility for payment of taxes, when applicable; circumstances under which the contract can be terminated either with or without cause, as required; remedies for default, as required; a statement giving the legislative auditor and/or federal auditors the authority to audit records of the individual(s) or firm(s); and a date upon which the contract is to begin and upon which the contract will terminate.

When a contract is to include travel and other reimbursable expenses, the contract shall contain language that the travel and other related reimbursable expenses shall constitute part of the total maximum payable under the contract or that no more than a certain sum of the total maximum amount payable under the contract shall be paid or received as reimbursement for travel and other related reimbursable expenses.

Contracts funded fully or partially by federal funds shall meet all applicable federal standards and shall contain all necessary clauses required by federal statutes, rules, and/or regulations.

X. EMERGENCY PURCHASES

An emergency situation creates a threat to public health, welfare, or safety such as may arise by reason of floods, epidemics, riots, equipment failures, or such other reason that may be proclaimed by the Governor. The existence of such emergency creates an immediate and serious need that cannot be met through normal procurement methods and the lack of which would seriously threaten the functioning of the Agency, the preservation or protection of property, or the health or safety of a person.

Purchases of specific materials, supplies, equipment, goods, and services may be made in the open market without competitive bidding for immediate delivery to meet emergencies arising from unforeseen causes. Once an emergency is determined by the Agency, information must be prepared giving details of the emergency, justification, and cost of the proposed purchase which

shall be presented to the President or Vice President for approval. Once approved by the President or Vice President, the proposed purchase shall be presented to the Chairman of the Budget and Finance Committee for approval or to the Chairman of the Board in the absence of the Chairman of the Budget and Finance Committee, or the Vice Chairman of the Board in the absence of the Chairman of the Board. All emergency purchases must be preapproved by the President or Vice President and one of the representatives of the Board outlined in this Section.

XI. PAYMENT OF INVOICES

All invoices shall be received by the Accounting Department and shall be recorded for tracking purposes. The Accounting Department shall email the invoice to the department responsible for procuring the good or service. Such department shall review the invoice for accuracy and ensure that the items to be paid for were received. Upon such determination, the Department Manager and Program Administrator shall approve the invoice and forward it to the Accounting Department for processing and payment.

XII. TRAVEL EXPENSES

All expense payments or reimbursements for travel and related expenses must meet the requirements set forth in the LHFA Travel Policy, which establishes policies and procedures related to obtaining travel authorization, advance travel funds, and expenditure reimbursement for travel and related expenses. Refer to the LHFA Travel Policy for details.

XIII. PURCHASING CARDS

Purchasing cards/credit cards may be issued to Agency employees with the approval of the Chief Fiscal Officer and the President. The cards are to be used solely for LHFA authorized purchases.

XIV. BUDGET ADJUSTMENTS

Each department's authorizing staff must ensure that purchases are initiated only when departmental appropriations are sufficient to cover the anticipated costs. Expenditures that exceed departmental appropriations require the approval of the Chief Fiscal Officer and the President on a Budget Adjustment Request Form.

XV. PROPERTY DISPOSAL

When equipment or other property is no longer required for its originally intended use, has reached the end of its lifecycle, or otherwise is no longer useful or required, it is considered surplus to the Agency. The Accounting Department has the responsibility to dispose of surplus

equipment and property in the best interest of the Agency and in a manner that is consistent with state policies and procedures.

XVI. PROHIBITED CONTRACTS/PROCUREMENTS

The Agency shall not expend any funds or award contracts to any consultant, contractor, vendor, or other service provider when such individual or firm is currently under suspension or debarment by a federal agency. LHFA is responsible for verifying via certification from a potential consultant, contractor, vendor, or service provider that it, and each tier of its sub-recipients, is not on the List of Parties Excluded from Federal Procurement or Non-Procurement Programs promulgated in accordance with E.O.s 12549 and 12689, “Debarment and Suspension”, as set forth at 24 CFR part 24.

In addition, the Agency is authorized to prohibit awards or procurement with individuals convicted of certain felony crimes in accordance with the provisions of Act 864 of the 2010 Regular Legislative Session.

DRAFT

HOME REPORT

Louisiana Housing Finance Agency



HOME REPORT

For the Louisiana Housing Finance Agency
Board of Commissioners
Budget Finance Committee
July 2010



Background

- Established under the National Affordable Housing Act of 1990, the HOME Investment Partnerships Program, through the U.S. Department of Housing and Urban Development, funds affordable housing ventures that now house low- and very low-income Americans. As its name suggests, in addition to building the supply of affordable housing nationwide, the HOME Program strengthens partnerships to build the capacity of housing providers in state and local government, nonprofit organizations, and the private sector.
- *LHFA serve as the administrator of the HOME Funds and has been receiving HOME funds since 1992.*



Meeting the Housing Needs of Low- and Very Low-Income Households

- HOME Program funds must benefit low-income households by law.
- 80% area median income and below.



HOME Staff

- ❑ Charlette Minor, Program Administrator
- ❑ Patricia Hampton, Executive Administrative Assistant
- ❑ Robert McNeese, HOME Manager
- ❑ Yvonne Mathis, HOME Administrative Assistant
- ❑ Alvin Johnson, HOME Supervisor
- ❑ Curtis Ferrara, HOME Program Specialist III
- ❑ Joyce Jackson, HOME Program Specialist III
- ❑ Demetria Farve, HOME Program Specialist III
- ❑ Sterling Colomb, HOME Program Specialist III
- ❑ Desiree Armstead, HOME Program Specialist II
- ❑ Mattie Coxe, Environmental Impact Specialist



HOME Program Goal

- Increase the amount of affordable housing in Louisiana for its citizens, especially for those that are below the 80% area median incomes by:
 - Expand the supply of decent and affordable housing in the Louisiana rural and urban communities;
 - Provide financial and technical assistance to for-profit developers, nonprofit developers and local governments to develop affordable low-income housing;



HOME Program Objectives

- ❑ Administer \$16 million of HOME Program funds allocated by HUD, through competitive award process
- ❑ Formulate funding commitments for HOME award to produce affordable housing units;
- ❑ Process funding payments and monitor program progress of HOME awardees.
- ❑ Leverage private sector resources combined with HOME funds;
- ❑ Engage the public and complete the Consolidated Plan and Process and the CAPER in conjunction with the Office of Community Development for submission to HUD;
- ❑ Certified Community Housing Development Organizations through required certification and re-certification process;
- ❑ Revamp environmental policies and procedures to expedite the required review in accordance with federal standards;



HOME Accomplishments (since 2008)

- \$29.5 million has been awarded in a wide range of affordable housing ventures throughout the state;
- 31 funding commitments have been made through the Distressed Projects, HOME Rural, HOME Homeowner Rehab, HOME NOFA, and CHDO Projects initiatives;
- Every dollar of HOME funds leverages \$4.43 dollars in other funds;
- Completed the Consolidated Plan and the CAPER report
- 32 CHDOs were certified in 2008 and 43 CHDOs were certified in 2009;
- Hired Environmental Manager to expedite environmental process



Definition of a HOME project

- ❑ Site(s) under common ownership, management and financing
- ❑ One or more families under one TBRA program
- ❑ Assisted with HOME funds as a single deal
- ❑ A single set up in IDIS (Integrated Disbursement Information System)



Basic HOME rules – 4 Housing activities

- Homeowner Rehab
- Homebuyer (Soft seconds; assistance; New Construction or Rehab Developments)
- Rental Development (New Construction or Rehab)
- Rental Subsidy (Tenant Based Rental Assistance)



How HOME funds can be spent

- The 4 HOME housing activities
- Administration – capped at 10% of grant and program income
- CHDO – Certified Housing Development Organizations – minimum at 15% for operating and development cost; operating has \$50,000 cap per CHDO annually.
- LHFA can give CHDO Operating up to 5% of our total allocation
- Current Certified CHDO List attached



Annual Funding Allocation

- HOME allocation amount received from HUD to Louisiana has increased HOME Program funding steadily. Since 1993, nearly \$255,525,185.00 was allocated for the HOME Program.
- On average, LHFA receives as estimated \$14 Million.
- 2009 Allocation was \$16,231,176
- 2010 Allocation is expected at \$16,231,982



Program Income

- Program Income is earned when funds repaid from HOME expenditures
- Program Income does not include CHDO proceeds and re-captured funds from homebuyers; repaid funds for ineligible activities
- Program Income Report (part of the PR 27)



HOME 2010

- Accounting Department Financial Information attached



Required 25% Match

- ❑ Required match at 25% of HOME funds drawn down for project cost;
- ❑ Must be a permanent contribution to the HOME program
- ❑ Must be satisfied by end of federal fiscal year
- ❑ LHFA has exceeded match due to Single Family Loan activities
- ❑ Match Report from FY2009 is attached



HUD imposed deadline

- Commitment and Expenditures deadlines
- Commit funds within 24 month
- Expend fund within 5 years



HUD imposed deadline

- For example 2008 allocation in the amount of \$14,617,370 all has to be committed by 2010; and all funds must be spent by this year in 2013
- This tracked in the IDIS system on what should be recaptured and de-obligated
- Deadline Compliance Tracking report
- Expiring Fund Report



HUD Reporting - IDIS

- IDIS – Integrated Disbursement Information System

System required by HUD for reporting; System generates the following report (PR 02'; PR 25;PR 27); reports are also attached in your binder

Let's review the PR 02; this report list and indicates all commitments and obligation from program inception



HUD Reporting – Snap Shots

- Quarter Reports –
- 3/31/2010 Quarter Report is attached



Consolidated Plan

- Citizen participation is required
- The Plan is reviewed and approved by HUD
- The Office of Community Development submits plan on behalf of the state which includes HOME activities
- Amendments are allowed



HUD Reporting – CAPER

- Submitted to HUD Annually within 90 days after the close of the program year end (April 1 – March 31)
- Report on progress made in carrying out its strategic plan and the annual action plan
- Report on the use of resources by amount, priorities, geographical distribution and assisted household



HOME Analyses

(million \$)

**Inception through
2009********* CASH FLOW *********SOURCES - cash available to draw**

Annual Authorizations	255.5
Program Income	11.9
Total Available Sources	267.4

USES - actual cash drawn and disbursed

LHFA Administrative Costs	24.2
CHDO Operating (5% of Allocation Factor)	3.7
Sub-total Disbursed for Admin/OP	27.9
Multi-Family Loans Balance	99.4
Single Family Trust Loans & Grants	48.7
CHDO Project Activities (15% of Allocation Factor)	27.4
Sub-recipient grants	7.7
Single Family Whole Loans	5.1
Sub-total Disbursed for Activities	188.3
Total Disbursed	216.2

Total Available Remaining to Draw and Disburse	51.2
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******* Current Allocation Categories *******

(Estimated)

	2009	2010
<u>SOURCES - available for funding</u>		
Annual Authorization	16.2	16.2
Program Income	3.7	2.9
Total Available Sources	19.9	19.1
<u>USES - for available funds</u>		
LHFA Administrative (10% of Allocation & Prog Inc)	2.0	1.9
CHDO Project Allocation (15% of Allocation)	2.4	2.4
CHDO Operating (5% of Allocation)	0.8	0.8
LHFA Single Family Bond Program	7.5	7.4
LHFA Multi-Family Tax Credit Program	3.0	3.0
Other Activities	4.2	3.6
Total Available Uses	19.9	19.1

HOME Costs and Admin Analysis

	Fiscal 2008	Fiscal 2009	Fiscal 2010	Fiscal 2011	Fiscal 2012	Fiscal 2013
	Actuals	Actuals	Estimate	Estimate	Estimate	Estimate
DIRECT						
Salaries, wages, and benefits	424,848	464,889	527,719	610,214		
Advertising	2,712	3,988	8,126	17,500		
Operating Services	2,553	11,869	3,418	35,000		
Professional Services	114,891	1,048,265	234,454	300,000		
Supplies	3,802	2,901	5,000	5,000		
Travel	40,116	6,085	6,925	10,896		
TOTAL DIRECT	588,922	1,537,997	785,641	978,610	1,017,754	1,058,465
INDIRECT						
Salaries, wages, and benefits	1,110,614	1,018,120				
Operating Services	284,612	281,101				
Professional Services	118,689	69,734				
Supplies	43,534	62,410				
Travel	58,008	61,996				
Building Expenses	38,271	50,100				
TBRA Pass-Thru	32,383					
Mark 2 Market/Risk Share	118,617	-				
Single Family	10,222	22,394				
TOTAL INDIRECT	1,814,950	1,565,855	1,214,359	1,021,390	1,062,246	1,104,735
TOTAL COSTS	2,403,872	3,103,852	2,000,000	2,000,000	2,080,000	2,163,200
Available Admin at Beginning of Year			3,699,927	3,605,814	3,523,120	3,372,303
Direct & Indirect Expenses			(2,000,000)	(2,000,000)	(2,080,000)	(2,163,200)
10% of PI			285,489	296,908	308,785	321,136
10% of Program Year HUD Allocation			1,620,398	1,620,398	1,620,398	1,620,398
Available Admin at End of Year			<u>3,605,814</u>	<u>3,523,120</u>	<u>3,372,303</u>	<u>3,150,638</u>
Number of HOME Department Employees	7	8	9	9	9	9

HOME Professional Services Break-Down

<u>Vendor</u>	<u>Description</u>	<u>Fiscal 2009 Amount</u>
The Chaucer Group	Training for Real Estate Devel, Finance, and Affordable Housing	12,250.00
Coleman and Henderson	Title Opinions	52,500.00
Community Dev. Experts	IDIS Training	3,450.00
Comnet	REHAB Inspections	12,900.00
Money Management International	Homebuyer Education & Housing Counseling Initiative	37,500.00
Consumer Credit Counsel. Service of GNO	Homebuyer Education & Housing Counseling Initiative	37,500.00
Lyndon D Darensbourg	Monitoring Reports	28,200.00
D&E The Consulting Group	Homebuyer Education Training	109,500.00
EcoScience Resource Group	Formaldehyde Sampling	6,790.00
Foley & Judell	Program Closings, Allonges, & Asset Performance Reports	53,414.66
Freddie Golden	HOME Inspections	3,250.00
GCR & Associates	Housing Needs Assessment/Stock Report	48,097.50
Lisa Michelle Williams	LHFA Homebuyer Education	37,125.00
Literacy Works	Housing Life Skills Classes	105,400.00
New Home Community Development	LHFA Homebuyer Education	100,000.00
People's Organization of Social Equality	LHFA Homebuyer Education	50,000.00
Tanya M. Phillips	Filing System - RESTORE Program	7,637.50
Pride of Waterproof Community Association	LHFA Homebuyer Education	75,000.00
Providence Community Housing	Real Estate Development & Finance Aff Housing Training	350.00
Queensborough Neighborhood Ass.	LHFA Homebuyer Education	50,000.00
Rapides Station Community Ministries	LHFA Homebuyer Education	50,000.00
Preservation Alliance of New Orleans	Technical Inspections	1,750.00
The Resource Center	LHFA Homebuyer Education	50,000.00
St. Mary Community Action Agency	LHFA Homebuyer Education	50,000.00
St. James Parish Govt Dept of Human Res	LHFA Homebuyer Education	50,000.00
Seventh District Pavillion	LHFA Homebuyer Education	50,000.00
Washington Parish Government	Washington Parish LA REHAB Prog Admin Fee	3,000.00
Prior Year Adjustments and Reclassifying From Agency Admin to Reimbursable Cost		(37,349.66)
	TOTAL:	<u>1,048,265.00</u>
	<u>Recap per Category</u>	
	Homebuyer Education/Training/Classes	852,025.00
	Title Opinions	52,500.00
	Program Closings, Allonges, & Asset Performance Reports	53,414.66
	Inspections/Samplings	24,690.00
	Monitoring Reports	28,200.00
	Housing Needs Assessment/Stock Report	48,097.50
	IDIS/Training	16,050.00
	Filing System	7,637.50
	REHAB Program Admin Fee	3,000.00
	Prior Year Adjustments & Reclassifications	(37,349.66)
	TOTAL:	<u>1,048,265.00</u>