

Louisiana Housing Corporation
Operating Budget - FY 24/25

| | <u>FY 2022</u> | <u>FY 2022</u> | <u>FY 2023 Budget</u> | <u>FY 2023 Actual</u> | <u>FY 2024</u> | <u>FY 2024 Actuals</u> | <u>Average Budget</u> | <u>Average Expenses</u> | <u>FY 2025</u> | <u>FY 2025 Budget</u> | <u>Variance</u> | <u>% Increase /</u> | <u>% of</u> |
|--|-------------------|-------------------|-----------------------|-----------------------|-------------------|------------------------|---------------------------|---------------------------|--------------------|-----------------------|---------------------|------------------------|----------------|
| | <u>Budget</u> | <u>Actual</u> | | | <u>Budget</u> | | <u>for FY 2022 - 2024</u> | <u>for FY 2022 - 2024</u> | <u>11/2024</u> | <u>Request</u> | | <u>(Decrease) from</u> | <u>Budget</u> |
| Operating Income | | | | | | | | | | | | | |
| Home/Nat'l Hsg Trust Fund Program & Agency Admin Fees | 1,620,000 | 1,682,670 | 1,850,000 | 1,545,749 | 2,100,000 | 1,616,578 | 1,856,667 | 1,614,999 | 436,058 | 2,666,703 | (2,230,645) | 26.99% | 10.97% |
| Homelessness Solutions | 1,564,000 | 1,472,813 | 1,360,000 | 1,539,619 | 1,535,000 | 2,203,661 | 1,486,333 | 1,738,698 | 650,650 | 1,672,196 | (1,021,545) | 8.94% | 6.88% |
| HUD Disposition Program Income/Rental Properties | 1,525,000 | 551,715 | 1,525,000 | 473,656 | 1,725,000 | (10,949) | 1,591,667 | 338,141 | 526,356 | 900,000 | (373,644) | -47.83% | 3.70% |
| Rental Assistance (LHA) - Supportive Housing | 1,720,000 | 1,508,272 | 1,590,000 | 1,723,576 | 1,715,000 | 1,635,302 | 1,675,000 | 1,622,383 | 496,359 | 1,772,052 | (1,275,693) | 3.33% | 7.29% |
| Compliance Monitoring - LIHTC Recipients | 450,900 | 395,743 | 450,900 | 455,194 | 575,900 | 569,761 | 492,567 | 473,566 | 26,896 | 875,000 | (848,104) | 51.94% | 3.60% |
| Housing Development - LIHTC Fees | 2,900,000 | 4,244,437 | 3,500,000 | 3,910,553 | 3,650,000 | 4,791,496 | 3,350,000 | 4,315,495 | 895,322 | 2,778,750 | (1,883,428) | -23.87% | 11.43% |
| Housing Development - Issuer Fees and MRB Application Fees | - | 890,100 | - | 628,447 | 0 | 708,420 | 0 | 742,322 | 369,843 | 637,000 | (267,157) | 0.00% | 2.62% |
| Energy Programs (LIHEAP, LIHWAP, BILWAP, WAP) | 1,650,200 | 1,550,418 | 1,650,200 | 1,372,872 | 1,925,200 | 1,699,275 | 1,741,867 | 1,540,855 | 538,313 | 2,290,552 | (1,752,239) | 18.98% | 9.42% |
| Section 8 Contract Administration | 3,390,000 | 3,533,101 | 3,600,000 | 3,810,644 | 3,900,000 | 4,179,050 | 3,630,000 | 3,840,932 | 1,821,875 | 4,430,715 | (2,608,840) | 13.61% | 18.22% |
| Homeownership - Homebuyer Counseling Programs | 1,700,000 | 227,481 | 2,300,000 | 234,348 | 2,375,000 | 225,900 | 2,125,000 | 229,243 | 83,918 | 83,590 | 328 | -44.89% | 0.34% |
| Homeownership - Bond Deal Income & Turnkey | - | 1,014,444 | - | 1,045,844 | 0 | 1,443,852 | 0 | 1,168,047 | 95,040 | 1,225,200 | (1,130,160) | 0.00% | 5.04% |
| Disaster Housing Programs - Administrative Fees | 3,150,000 | 927,361 | 2,750,000 | 696,159 | 3,625,000 | 3,847,639 | 3,175,000 | 1,823,720 | 3,157,647 | 4,719,534 | (1,561,887) | 30.19% | 19.41% |
| Housing Conference | - | - | - | 67,875 | 150,000 | 268,876 | 50,000 | 112,250 | 192,158 | 183,108 | 9,050 | 22.07% | 0.75% |
| Miscellaneous Income | 20,000 | 46,547 | 20,000 | 115,247 | 55,000 | 28,029 | 31,667 | 63,274 | 47,378 | 79,305 | (31,927) | 44.19% | 0.33% |
| Total Operating Income | 19,690,100 | 18,045,102 | 20,596,100 | 17,619,782 | 23,331,100 | 23,206,890 | 21,205,767 | 19,623,925 | 9,337,814 | 24,313,705 | (14,975,891) | 4.21% | 100.00% |
| Operating Expenses | | | | | | | | | | | | | |
| Human Resources | 14,375,245 | 13,362,162 | 15,320,369 | 14,667,344 | 17,784,322 | 17,043,262 | 15,826,645 | 15,024,256 | 6,708,175 | 17,559,414 | (10,851,239) | -1.26% | 68.12% |
| Travel & Training | 366,500 | 224,317 | 422,000 | 396,981 | 459,000 | 396,460 | 415,833 | 339,253 | 136,472 | 579,482 | (443,010) | 26.25% | 2.25% |
| Operating Services | 1,424,000 | 1,420,588 | 1,559,400 | 1,511,969 | 1,561,500 | 2,042,119 | 1,514,967 | 1,658,225 | 737,946 | 2,489,386 | (1,751,441) | 59.42% | 9.66% |
| Building Expenses | 425,000 | 471,969 | 450,000 | 596,753 | 450,000 | 486,374 | 441,667 | 518,365 | 278,907 | 627,207 | (348,301) | 39.38% | 2.43% |
| Supplies | 128,050 | 86,242 | 141,550 | 103,546 | 141,550 | 123,824 | 137,050 | 104,537 | 42,844 | 128,702 | (85,858) | -9.08% | 0.50% |
| Auditing | 180,000 | 253,495 | 250,000 | 232,285 | 260,000 | 161,585 | 230,000 | 215,788 | 219,345 | 201,777 | 17,568 | -22.39% | 0.78% |
| Legal Services | 135,000 | 120,747 | 124,000 | 115,183 | 132,000 | 117,660 | 130,333 | 117,863 | 71,275 | 180,000 | (108,725) | 36.36% | 0.70% |
| Professional Services | 2,459,000 | 2,603,972 | 2,173,000 | 3,434,534 | 2,206,500 | 4,919,120 | 2,279,500 | 3,652,542 | 2,104,533 | 3,772,022 | (1,667,489) | 70.95% | 14.63% |
| Housing Conference | - | 177 | - | 15,625 | 120,000 | 225,303 | 40,000 | 80,368 | 48,502 | 238,120 | (189,618) | 98.43% | 0.92% |
| Total Operating Expenses | 19,492,795 | 18,543,669 | 20,440,319 | 21,074,220 | 23,114,872 | 25,515,707 | 21,015,995 | 21,711,199 | 10,347,998 | 25,776,111 | (15,428,112) | 11.51% | 100.00% |
| Income/(Loss) from Operations | 197,305 | (498,567) | 155,781 | (3,454,438) | 216,228 | (2,308,817) | 189,771 | (2,087,274) | (1,010,184) | (1,462,406) | 452,222 | -776.33% | -5.67% |
| Capital Expenditures | - | 6,569 | - | 477,247 | - | 642,432 | - | 375,416 | 44,833 | 114,720 | (69,886) | 0.00% | 0.45% |
| Income/(Loss) from Operating including Capital Expenditures | 197,305 | (505,136) | 155,781 | (3,931,685) | 216,228 | (2,951,249) | 189,771 | (2,462,690) | (1,055,018) | (1,577,125) | 522,108 | -829.38% | -6.12% |
| Transfer from Reserves | - | - | - | - | - | - | - | - | 1,055,018 | 1,577,125 | (522,107) | #DIV/0! | 6.12% |
| Net Income/(Loss) after Transfers from Reserves | 197,305 | (505,136) | 155,781 | (3,931,685) | 216,228 | (2,951,249) | 189,771 | (2,462,690) | 0 | (0) | 1 | -100.00% | 0.00% |
| Full-Time Employees | 151.0 | 143.0 | 158.0 | 150.0 | 178.0 | 159.0 | 162.3 | 150.7 | 151.0 | 164.0 | (13.0) | -7.87% | 0.00% |