

Capital Fund Program Fiscal Year 2018-22 Five-Year Plan Amendment

The Capital Fund Program (CFP) Five Year Plan needs to be amended to accommodate significant changes to the plan since it was approved. The plan as submitted to RAB last October assumed level funding resulting in a budget of \$4,819,052 for FY18. HUD has increased the budget for capital improvements substantially and the BHA has also determined that funds diverted to Operations can be assigned to Capital Improvements, raising the budget for FY18 to \$17,839,160.

The changes result in money being available sooner for projects BHA has been planning in recent five-year plans and for funding for security cameras (procured to date outside the CFP process). Work added for FY18 includes:

- Site work projects authority-wide to eliminate tripping hazards, repave parking lots, and to make similar site improvements
- Security camera upgrades and additions authority wide
- Boiler replacement at Alice Taylor and Ashmont
- Electrical upgrades at Mildred Hailey
- Roofing at Ruth Barkley, Codman, Charlestown, and JJ Meade
- New Doors at Townhouses and Apartments at Commonwealth

Attachments

CFP 2018 5 Year Plan Reviewed at RAB Meeting October 2017 – old plan provided as a reference point only

First page shows summary of the plan including Bond amount, Management Budget, and Capital Projects budget with assumptions for the amount that HUD would grant to the Authority in the spring of 2018 (\$17,747,915); and that the BHA would require for Operations (25% of the assumed amount of the grant - \$4,436,979).

The following pages show the planned for funding for capital projects from 2018 to 2022 totaling \$4,819,052 in 2018; and the amounts planned for the next four years.

CFP 18 5 Year Summary August 2018 – new revised plan

First page shows summary of the plan including Bond amount, Management Budget, and Capital Projects budget with actual amounts that HUD granted to the Authority in the spring of 2018 (\$27,306,615); and that the BHA required for Operations (0% of the assumed amount of the grant - \$0).

The following pages show the planned for funding for capital projects from 2018 based on the grant (\$17,839,150) and the amounts planned for the following five years to be discussed with RAB at the September 2018 meeting.