

**City of Burlington Housing Trust Fund (HTF)
Capacity Grant Application**

APPLICANT ORGANIZATION Champlain Housing Trust
CONTACT NAME Chris Donnelly
DAYTIME PHONE & E-MAIL 802 861-7305 chris@champlainhousingtrust.org
NAME OF PROJECT Capacity Grant
AMOUNT REQUESTED \$ 4 6 , 5 0 0
ESTIMATED CONSTRUCTION START DATE (FOR FEASIBILITY/PREDEVELOPMENT GRANTS) 10/1/2018 (FY start)
ESTIMATED COMPLETION DATE 9/30/2019 (FY end)
TOTAL ESTIMATED PROJECT COST \$14,328,484 (FY19 budget)

Is the applicant a 501(c)(3) tax-exempt, nonprofit corporation organized and operated for the purpose of creating or preserving housing for very low, low and moderate income households?

- Yes
 No

Would the requested grant support the staffing, training, planning, fundraising or on-going operations of a nonprofit corporation, thereby increasing that corporation's capacity to create or preserve housing for very low, low and moderate income households?

- Yes
 No

Is the applicant a corporation, partnership or individual who is delinquent, at the time of application, in the payment of property taxes or impact fees to the City of Burlington, who have been convicted of arson, who have been convicted of discrimination in the sale or lease of housing under article IV of this chapter or under the fair housing laws of the State of Vermont, or who have pending violations of current city electrical, plumbing, building or housing codes or zoning ordinances?

- Yes
 No

Project Narrative

Funding priority goes to projects which respond to requirements of the Housing Trust Fund and the City of Burlington's affordable housing priorities. The Housing Trust Fund Administrative Committee (HTFAC) uses the attached criteria to score projects. Scores are tallied and ranked high to low. The HTFAC funds projects at its discretion.

Please provide the information below in the space provided. It is important to complete all fields. If you need additional space, attach separate pages to your application and title them as indicated below.

Project description (Please briefly describe your project. Specifically describe how Housing Trust Funds would: a) support your organization's ongoing operation and/or b) support the assessment of structural and financial feasibility of new affordable housing.):

The Champlain Housing Trust is seeking capacity funding to support our operations and personnel that do not have dedicated sources of funding. The funds will support staffing, including the Chief Operating and Financial Officer, the Director of Community Relations and the Director of Asset Management and Special Initiatives. The functions that will be supported include outreach, public education, data analysis, fundraising and advocacy. This work includes:

- Working with Housing Vermont and Chittenden County Regional Planning Commission to lead the Building Homes Together campaign, which has attracted over 100 local leaders' support for a goal of 3,500 new homes in the county over five years (with 20% permanently affordable).
- Engaging in efforts to eliminate homelessness, as a co-chair of the Chittenden County Homeless Alliance, as advocates, and with social work staff on the ground.
- Developing and incubating new programs to ensure access to housing and housing retention, such as Ready, Set, Rent (financial literacy and credit counseling for rental applicants) and On Track (eviction prevention), evaluating them and teaching others how to adapt such programs to their organizations.
- Compiling data from a door-to-door neighborhood survey of residents and an assessment of the housing stock in the Old North End.
- Coordinating monthly informational meetings about CHT's programs, the housing market and challenges Burlingtonians face in securing housing.
- Researching newest data sets to understand market trends and needs of low-income households.
- Coordinating a fundraising luncheon annually with the support of 25 volunteers.
- Developing a new member program to engage the next generation of members and donors, expanding our audience of supporters, advisors and volunteers.
- Communicating to the community through traditional means (newsletters, media, mail) and newer ones (social media).
- Engaging CHT residents and the community at large in community building activities such as gardening, composting, picnics and other social events.

Please describe how the organization is currently involved in the construction of new affordable housing:

CHT is currently under construction with 76 new affordable apartments at Cambrian Rise. We have financing lined up and will soon be underway with about 30 new condos at that site as well.

In addition, CHT is undertaking a significant scattered site rehab project with twenty buildings and 62 apartments throughout the Old North End and King Street neighborhoods. This rehab project will preserve these apartments as affordable and improve their energy efficiency (and comfort for the tenants).

Please describe how the application supports one or more of the priorities listed in the City's Housing Action Plan:

This application for capacity support of CHT enables us to support the following priorities:

Goal I: Expand and Strategically Apply Municipal Resources to Support New Low- and Moderate-Income Housing Construction and Better Assist Those Ineligible for Subsidy but Unable to Compete in Burlington's Housing Market.

1. **Preservation.** Our work in the Old North End refinancing and rehabbing BRHIP and ONE partnerships directly support this goal. This work will make sure the properties will continue to serve low- and moderate income families and individuals well into the future. This work takes in consideration an evaluation of the buildings to understand rehab needs as well as creating a partnership that works well financially to ensure the housing will be permanently affordable.
4. **Inclusionary Zoning.** CHT staff have engaged the CDNR throughout this process and will continue to do so. We also help implement the ordinance by partnering with private developers to achieve its goals.
5. **Energy Efficiency.** We've conducted outreach with Efficiency Vermont to educate our residents at multi-family developments to reduce their energy usage. We're also investing significant resources into energy efficiency measures in our scattered site portfolio and new construction development activities.

Goal II: Consider Regional Land Use Approaches and Reduce Regulatory Barriers and Disincentives to New Housing Production.

1. **Regional Housing Initiatives.** We are staffing and with CCRPC and Housing Vermont, providing leadership to the Building Homes Together campaign that has organized over 100 stakeholders in the county. We'll continue to engage individual communities with support to increase the production of housing in the region. CHT participates in the Mayor's Land Use committee as well.

Goal IV: New Approaches to Homelessness in Our Community

1. **Housing First.** CHT is fully on board with the Housing First strategy. In analyzing our lease-ups last year, 78 households -- or 29% of all new tenants -- had been homelessness. Our creation of apartments at the Bel Aire is another tangible example, one that brought new resources and partners. At the Laurentide Apartments, our new apartments at Cambrian Rise, we have a goal of housing 14 formerly homeless households. We are on the right path; we need to keep pushing in this direction. A CHT staff member co-chairs the Chittenden County Homeless Alliance, and CHT senior staff are very engaged in local and state initiatives to reduce homelessness. None of this staffing has a dedicated funding source.
2. **Low-Barrier Shelter.** CHT owns the building and leases the space for the Low-Barrier Shelter. We are working on the possibility of a sale of the building that would allow for continued use, and have advocated to make the service available year round.

Please describe how the application supports one or more of the priorities listed in the City's Consolidated Plan:

Our work supports the following priorities of the Consolidated Plan:

SP-10: Geographic Priorities

1. **Neighborhood Revitalization Strategy Area.** Our preservation work will rehab homes in Census tracts 3, 4, and 10.
2. **City-wide.** The new development at Cambrian Rise (both the apartments at The Laurentide and especially the new affordable homeownership) will address this geographic priority.

SP-25 Priority Needs

Of the priority needs identified in the Consolidated Plan, CHT's work supports the following:

- **Preserve and Upgrade Existing Housing**

- Production of new affordable housing units
- Promote Homeownership
- Homeless Shelters - ES/TH
- Housing Special Needs
- Homeless Outreach and Prevention
- Rapid Re-housing
- Protect the Vulnerable

SP-40 Institutional Deliver System

CHT is listed as one of the four entities responsible for carrying out the priorities in the plan, and CHT's staff serves as a co-chair of the Chittenden County Homeless Alliance, one of the others. Since the Consolidated Plan was drafted in 2013, CHT has taken a much more active role than only focusing on rentals and homeownership, and it is fair to say we've been a partner in a number of the other priorities listed above.

Please describe the financial need of the requested activity (include a project budget with all sources and uses):

Attached is our FY19 budget, including a department-by-department breakdown and a sheet that demonstrates the leverage and added impact that CHT makes in our communities and local economy. We anticipate that our operations, development activity and property management pumps more than \$100 million into our region's economy.

The budget documents also demonstrate how thin our margin is on our budget. When all compiled together, we expect net revenue of about \$110,000 on a \$14.3 million budget – or less than 1% net income. This leaves little-to-no room for any bumps in the road. In fact, in our current (FY18) budget, we expected approximately \$30,000 less than budget when we did our forecast in March. This may be actually closer to break even or even perhaps a loss this year as we do our final accounting.

When reviewing the budget documents, the department-by-department analysis also validates the need for capacity funding. Only one department – Real Estate Development – is budgeted to bring in any revenue that is available to subsidize losses in administration and property management (and to a lesser degree, communications and fundraising). If any development fees are delayed, as they have been this year, we open a hole in our budget.

There are only three public capacity grants that are available to CHT – Burlington's Housing Trust Fund, the Vermont Housing and Conservation Board, and NeighborWorks America. We need these flexible funds to carry out our public education and advocacy work, to underwrite our fundraising initiatives, and to deploy staff in un-funded areas such as our leadership in the Chittenden County Homeless Alliance, Building Homes Together campaign and other coalition efforts.

Please describe the negative impact to the community if the request is not funded:

As mentioned above, this source of funding is just one of three capacity grants we receive each year so it is a critical component of our ability to pursue our mission. If funding is not awarded and cannot be made up elsewhere we would likely need to reduce staffing. This staffing reduction would be likely in our fundraising, advocacy or coalition participation such as the homeless alliance. We would have to evaluate which of these areas to sacrifice, as none are desirable of course.

If we reduced fundraising staffing, we may have to also reduce some of the financial literacy and home education programming as that position brings in resources for those programs. Cutting back on advocacy and outreach could result in the loss of capital dollars, slowing our real estate development pipeline. Pulling back from our participation in the homeless alliance could also mean fewer people who are experiencing homeless are able to secure housing.

Please describe how the proposed project supports an underserved and vulnerable population:

Capacity funding from the Housing Trust Fund enables CHT to carry out its mission. It supports our ability to create and preserve new housing for underserved and vulnerable populations. It supports our work with the Chittenden County Homeless Alliance to securing permanent supportive housing for people experiencing homelessness, and supports our advocacy to make Burlington and the region more affordable for all.

Signature Page

Please check each box that applies:

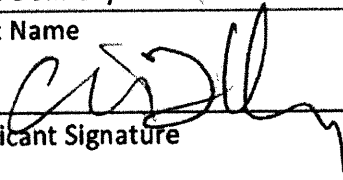
- Good Standing:** I certify that I am in "good standing" with respect to, or in full compliance with a plan to pay any and all taxes due to the City of Burlington.

- Certification:** Under penalties of perjury, I declare that the information I have provided, to the best of my knowledge and belief, is true, correct, and complete.

Chris Donnelly

Print Name

Applicant Signature



9.25.18

Date

CHT Overall	FY 2016		FY 2017		FY 2018		FY 2019		Variance VS Forecast
	Actual	Budget	Actual	Budget	Actual thru March	Budget thru March	Budget	Forecast FY18	
REVENUE									
Grant Revenue	1,236,156	1,076,195	891,068	968,900	452,599	620,000	1,192,000	1,229,520	(75,020)
Gain on Resale of Property	0	0	0	0	0	0	0	0	0
Sale of Property	0	0	0	0	0	0	0	0	0
Cost of Property Sold	0	0	0	0	0	0	0	0	0
Additional Appreciation Subsidy	0	0	0	0	0	0	0	0	0
Total Gain on Resale of Property	8,601	125,000	96,283	125,000	47,784	58,000	125,000	97,784	27,216
Rental Income - Owned Properties									
Tenant Rent	3,729,640	3,501,773	3,233,435	3,164,714	1,664,719	1,652,310	3,289,942	3,331,298	1,709,651
Vacancy	(391,572)	(197,255)	(274,022)	(180,780)	-171,424	-97,342	(194,041)	-288,267	(246,489)
Commercial Rent	626,641	625,028	785,878	656,415	435,215	436,012	926,112	895,167	(47,838)
Other Rental Income	274,307	257,038	300,028	252,432	165,189	112,572	210,474	278,271	(5,961)
Total Rental Income - Owned Properties	4,239,016	4,186,584	4,045,319	3,892,781	2,113,699	2,103,552	4,232,487	4,236,469	1,677,630
Revenue from Properties and Partnerships									
Fees for Maintenance	987,341	1,032,679	1,322,021	1,103,432	599,254	571,350	1,159,769	1,172,684	73,045
Admin Fees/ training fees	106,580	105,278	118,171	106,807	83,580	55837	112,076	139,817	176,379
Tenant Services	226,665	225,564	273,970	241,920	153,844	144,858	289,716	298,702	6,746
Property and Asset Management Fees	2,255,406	2,249,448	2,266,250	2,365,017	1,265,302	1,257,186	2,500,288	2,563,399	159,061
Incentive Fees	626,322	418,656	646,738	466,356	150,145	0	579,756	543,400	146,100
Total Revenue from Properties and Partnerships	4,202,314	4,031,625	4,627,150	4,283,532	2,252,125	2,029,231	4,641,605	4,718,002	561,331
Coop Fees	48,182	57,432	59,968	61,307	30,451	30,528	61,500	61,393	1,395
Home Ownership Fees	353,047	304,905	471,108	359,174	296,757	158,168	367,174	451,963	2,326
Interest Income	47,101	31,626	72,555	30,648	13,647	11,800	27,600	29,447	(1,847)
Development Fees	742,800	754,700	990,500	993,300	83,400	351,100	988,900	1,002,900	138,275
Technical Assistance Fees	39,239	39,750	38,587	40,936	19,293	19,872	39,750	39,168	582
Miscellaneous Fees	155,201	98,600	151,786	100,400	137,322	121,923	147,821	172,620	(30,920)
Donations	177,970	175,000	268,980	185,000	378,203	166,500	217,500	398,203	(148,203)
Sponsorship	2,500	6,000	1,000	1,500			1,500	1,500	1,500
Total Revenue	11,252,127	10,887,417	11,714,304	11,042,478	5,825,280	5,670,674	12,042,837	12,437,469	2,154,265
Expenses									
Personnel and Consultants	4,036,426	3,990,149	4,259,305	4,144,264	2,231,553	2,184,028	4,484,470	4,615,365	388,804
Salaries and Wages	1,325,772	1,432,020	1,539,837	1,679,781	897,284	891,683	1,829,595	1,856,034	302,078
Taxes and Benefits	100,817	116,693	114,159	116,983	40,580	75,757	136,560	144,437	7,133
Training Costs	55,539	35,180	48,086	35,340	13,868	19,622	35,340	31,588	(2,508)
Temp /Amerfor Services and Recruiting									

CHT Overall	FY 2016		FY 2017		FY 2018		FY 2019		Variance VS Forecast
	Actual	Budget	Actual	Budget	Actual thru March	Budget thru March	Budget	Forecast FY18	
Total Personnel and Consultants	5,518,554	5,574,042	5,961,387	5,976,368	3,183,285	3,171,090	6,487,965	6,647,424	695,507
Occupancy	389,698	396,665	406,264	393,925	205,903	220,428	439,578	439,578	22,860
Office Expenses									
Supplies and Non-Capital Equipment	32,958	36,082	58,450	40,230	25,984	22,536	42,230	49,678	(5,558)
Local Mileage and parking	61,721	67,170	63,327	66,420	33,092	33,948	68,710	66,750	(3,204)
Postage and Courier Service	22,579	31,835	32,237	31,835	16,701	15,935	31,985	32,751	(1,366)
Telephone	15,446	27,072	11,823	17,640	6,108	7,800	15,600	15,908	14,692
Printing and Copying	1,281	4,400	1,420	4,400	227	2,200	4,900	2,927	1,913
Dues & Subscriptions	29,973	26,580	24,408	28,480	16,699	23,260	31,100	40,705	(11,495)
Lobbying	7,526	10,000	6,590	9,500	6,446	7,000	7,000	14,420	6,500
Equipment Repair and Maintenance	3,047	4,740	3,981	4,740	9,550	2,370	4,740	4,740	(9,680)
Bank Fees/Finance Charges	7,416	3,990	17,564	4,980	20,829	2,960	5,430	23,299	(1,569)
Shared Expenses		126	0	0	0	0	0	0	0
Total Office Expenses	181,947	211,995	219,800	208,225	135,636	117,909	211,695	249,642	(9,767)
Technology Expenses									
Equipment Leases	58,893	67,017	58,171	69,104	29,202	33,422	69,104	69,104	7,090
Computer Equipment and Supplies	83,232	114,034	98,236	89,830	92,088	71,398	122,289	168,040	(46,711)
Technology Consulting	30,029	38,868	82,583	74,347	52,695	39,072	78,151	101,773	(10,923)
Internet access	20,688	19,392	16,766	23,376	13,176	26,892	26,892	21,641	19
Cell Phones	37,973	48,024	39,310	47,304	19,451	24,450	48,500	43,871	4,389
Total Technology Expenses	230,815	287,335	295,066	303,961	201,631	181,518	345,036	404,429	(46,136)
Allocated Administrative Costs	0	0	0	0	0	0	0	0	0
Property Management Expenses									
Truck Maintenance	11,631	12,000	13,576	12,000	10,569	6,000	12,000	18,569	(6,569)
Maintenance Inventory	28,357	24,000	33,152	24,000	8,428	15,000	30,000	24,000	6,000
Other	7,942	8,500	11,307	8,500	6,843	4,620	9,240	10,891	(1,651)
Total Property Management Expenses	47,930	44,500	58,035	44,500	25,840	25,620	51,240	53,460	(2,220)
Rental Property Expenses - Owned Properties									
Property Management Fees	316,728	316,728	311,666	306,300	164,262	164,262	320,816	328,028	91,679
Condo Fees	95,282	98,972	97,688	96,224	51,039	47,361	102,683	97,461	8,438
Utilities, Grounds, Repairs	1,063,468	1,103,665	1,130,366	1,033,405	682,514	641,514	1,161,989	1,195,375	316,925
Resident Services and Fees	44,137	27,240	32,263	28,442	25,288	22,188	52,080	47,416	1,676
Taxes and Insurance	571,416	589,166	521,602	527,658	260,839	282,138	562,366	563,064	143,000
Debt Service (P+I)	986,279	986,285	1,003,625	990,846	560,276	555,929	1,109,899	1,114,246	599,995
Contribution to Operating Reserve	60,000	96,668	62,525	50,000	0	0	72,346	71,338	65,656
Contribution to Replacement Reserve	293,114	293,114	289,072	289,059	172,600	172,600	342,654	342,654	71,420
Other	167,998	137,746	189,544	94,075	109,315	87,123	103,991	143,633	2,172
Total Rental Property Expenses - Owned Properties	3,598,422	3,651,584	3,638,352	3,416,009	2,026,133	1,973,115	3,828,824	3,903,215	1,306,961
Outreach									
Advertising/Public Relations	19,955	29,525	19,354	22,145	6,166	9,385	16,145	12,926	9,899
Donor Cultivation	6,678	6,000	10,463	6,500	10,617	4,000	7,000	16,617	(3,717)
Membership Expenses	20,166	31,200	23,311	29,600	24,795	24,800	31,600	40,600	3,750

CHT Overall	FY 2016		FY 2017		FY 2018			FY 2019		Variance VS Forecast
	Actual	Budget	Actual	Budget	Actual thru March	Budget thru March	Budget	Forecast FY18	Budget	
Special Events	70	0	305	0	887	0	0	887	500	(387)
Organizing	11,898	19,750	19,171	18,500	5,778	7,500	18,400	23,278	17,200	(6,078)
Communications	9,999	8,200	10,160	9,500	7,735	8,750	12,500	11,485	13,000	1,515
Total Outreach	<u>68,766</u>	<u>94,675</u>	<u>82,764</u>	<u>86,245</u>	<u>55,978</u>	<u>54,435</u>	<u>85,645</u>	<u>102,043</u>	<u>107,025</u>	<u>4,982</u>
Screening/Home Ownership/Counseling Expenses										
Workshops	16,988	11,420	15,423	14,080	7,302	9,000	18,000	17,902	18,000	98
Tenant Screening+ Lending	11,506	7,170	13,605	7,290	5,697	5,862	11,568	11,403	15,564	4,161
Total Screening/Home Ownership/Counseling Expenses	<u>28,494</u>	<u>18,590</u>	<u>29,028</u>	<u>21,370</u>	<u>12,999</u>	<u>14,862</u>	<u>29,568</u>	<u>29,305</u>	<u>33,564</u>	<u>4,259</u>
Contribution to Board Designated Reserves	25,000									
Professional Services	268,437	195,011	235,814	228,773	129,088	163,900	297,743	270,831	325,025	54,194
Board and Staff Expenses	28,241	37,595	38,756	34,995	17,561	21,860	37,805	39,106	41,905	2,799
Other Sources (Uses) of Funds										
Insurance	53,423	59,088	49,523	56,880	24,826	28,716	57,432	53,542	57,432	3,890
Project Expenses	53,627	43,000	90,742	30,000	7,566	20,004	40,008	40,004	40,008	4
Interest Expense	33,182	28,636	54,333	28,410	23,258	17,210	34,170	50,193	46,672	(3,521)
Other	9,601	17,000	20,649	14,000	68,977	6,240	14,500	77,237	11,900	(65,337)
Total Other Sources (Uses) of Funds	<u>149,833</u>	<u>147,724</u>	<u>215,247</u>	<u>129,290</u>	<u>124,627</u>	<u>72,170</u>	<u>146,110</u>	<u>220,976</u>	<u>156,012</u>	<u>(64,964)</u>
Total Expenses	10,536,137	10,659,716	11,180,513	10,843,661	6,118,661	6,016,907	11,961,209	12,360,009	14,328,484	1,968,475
Operating Income	715,990	227,701	533,792	198,917	-293,401	-346,233	81,628	77,460	263,250	185,790
less Owned Property Income	(275,004)	(122,128)	4,153	(46,519)			44,739		(153,781)	
Net Available operating Income	440,986	105,573	537,945	152,398			126,367		109,469	

CHT Overall	Version dated:										8/20/2018
	8/20/2018		7/23/2018		8/9/2018		8/20/2018		7/23/2018		
	01	02	03	04	05	06	07	08	09	10	
	Admin	COOP	HOC	PM	Owned Properties	Comm	Dev				CHT Total
Grant Revenue	170,000	0	603,000	80,000	0	201,500	100,000				1,154,500
Gain on Resale of Property	0	0	4,400,000	0	0	0	0				4,400,000
Sale of Property	0	0	3,405,800	0	0	0	0				3,405,800
Cost of Property Sold	0	0	869,200	0	0	0	0				869,200
Additional Appreciation Subsidy	0	0	125,000	0	0	0	0				125,000
Total Gain on Resale of Property	0	0	125,000	0	0	0	0				125,000
Rental Income and Related Items	0	0	0	0	5,040,949	0	0				5,040,949
Tenant Rent	0	0	0	0	(246,489)	0	0				(246,489)
Vacancy	0	0	0	0	847,329	0	0				847,329
Commercial Rent	0	0	0	0	272,310	0	0				272,310
Other Rental Income	0	0	0	0	5,914,099	0	0				5,914,099
Total Rental Income and Related Items	0	0	0	0	(239,216)	0	0				(239,216)
Revenue from Properties	0	0	0	1,484,945	0	0	0				1,484,945
Fees for Maintenance	0	0	0	316,196	0	0	0				316,196
Admin Fees	0	0	0	305,448	0	0	0				305,448
Social Service Fees	0	0	0	3,033,386	0	0	0				3,033,386
Property and Asset Management Fees	0	0	0	689,500	0	0	0				689,500
Incentive Fees	0	0	0	5,829,476	0	0	0				5,829,476
Total Revenue from Properties	0	0	0	5,829,476	0	0	0			0	5,829,476
Coop Fees	0	62,788	0	0	0	0	0				62,788
Home Ownership Fees	0	0	454,289	0	0	0	0				454,289
Interest Income	0	15,600	12,000	0	0	0	0				27,600
Development Fees	0	0	281,800	0	0	0	859,375				1,141,175
Technical Assistance Fees	13,237	26,513	0	0	0	0	0				39,750
Miscellaneous Fees	3,200	0	3,100	0	0	135,400	0				141,700
Donations	0	0	0	0	0	250,000	0				250,000
Sponsorship	0	0	1,500	0	0	0	0				1,500
Total Revenue	186,437	104,902	1,480,689	5,909,476	5,363,957	586,900	959,375	0	0	0	14,591,735

CHT Overall 8/20/2018 2019 Budget	Version dated:										8/20/2018	
	8/9/2018		7/23/2018		8/20/2018		7/23/2018		7/23/2018			
	01 Admin	02 COOP	03 HOC	04 PM	05 Owned Properties	06 Com	07 Dev	CHT Total				
Personnel and Consultants	1,123,143	37,339	581,123	2,856,170	0	228,885	177,509	5,004,169				
Salaries and Wages	484,122	16,084	250,489	1,232,229	0	98,663	76,515	2,158,112				
Taxes and Benefits	88,750	800	17,890	34,370	0	6,760	3,000	151,570				
Training Costs	10,980	0	13,100	5,000	0	0	0	29,080				
Temp /Americor Services and Recruiting	1,706,995	54,233	862,602	4,127,769	0	334,308	257,024	7,342,931				
Total Personnel and Consultants	61,796	8,196	99,688	242,022	0	33,828	16,908	462,438				
Occupancy												
Office Expenses	35,940	0	1,100	6,900	0	180	0	44,120				
Supplies and Non-Capital Equipment	3,000	300	10,650	48,600	0	2,700	1,500	66,750				
Local Mileage and parking	30,485	0	300	0	0	600	0	31,385				
Postage and Courier Service	26,400	0	0	4,200	0	0	0	30,600				
Telephone	3,840	500	200	0	0	300	0	4,840				
Printing and Copying	17,080	0	4,700	1,180	0	8,250	4,600	35,710				
Dues & Subscriptions (and Lobbying)	1,020	0	0	3,720	0	0	0	4,740				
Equipment Repair and Maintenance	13,000	0	6,090	240	0	2,400	0	21,730				
Bank Fees/Finance Charges	130,765	800	23,040	64,840	0	14,430	6,000	239,875				
Total Office Expenses	76,194	0	0	0	0	0	0	76,194				
Technology Expenses	102,359	0	10,840	375	0	7,955	0	121,329				
Equipment Leases	90,850	0	0	0	0	0	0	90,850				
Computer Equipment and Supplies	16,800	0	1,620	3,240	0	0	0	21,660				
Technology Consulting	(204,918)	1,971	30,683	150,806	0	12,085	9,372	(0)				
Internet access	9,420	240	4,920	31,280	0	1,680	720	48,260				
Shared Expenses	90,705	2,211	47,863	185,701	0	21,720	10,092	358,293				
Call Phones	(1,847,369)	17,773	276,615	1,359,537	0	108,949	84,494	(0)				
Total Technology Expenses	0	0	0	12,000	0	0	0	12,000				
Allocated Administrative Costs	0	0	0	39,240	0	0	0	39,240				
Property Management Expenses	0	0	0	51,240	0	0	0	51,240				
Truck Maintenance												
Other												
Total Property Management Expenses	0	0	0	0	0	0	0	0				
Rental Property Expenses (fund 05)	0	0	0	0	419,707	0	0	419,707				
Property Management Fees	0	0	0	0	106,899	0	0	106,899				
Condo Fees	0	0	0	0	1,512,300	0	0	1,512,300				
Utilities, Grounds, Repairs	0	0	0	0	0	0	0	0				
Advertising	0	0	0	0	0	0	0	0				
Resident Services and Fees	0	0	0	0	49,092	0	0	49,092				
Taxes and Insurance	0	0	0	0	706,064	0	0	706,064				
Debt Service (P+I)	0	0	0	0	1,714,241	0	0	1,714,241				
Contribution to Replacement Reserve	0	0	0	0	557,068	0	0	557,068				
Other	0	0	0	0	145,805	0	0	145,805				
Total Rental Property Expenses	0	0	0	0	5,210,176	0	0	5,210,176				

8/20/2018 2019 Budget	Version dated :				8/20/2018	7/23/2018		8/20/2018	7/23/2018		8/20/2018	7/23/2018		8/20/2018
	01	02	03	04		05	06		07	06		07		
	Admin	COOP	HOC	PM	Owned Properties	Com	Dev		Com	Dev		Com	Dev	CHT Total
Outreach														
Advertising/Public Relations	0	500	13,100	1,200	0	8,025	0	0	8,025	0	0	8,025	0	22,825
Donor Cultivation	0	0	0	0	0	12,900	0	0	12,900	0	0	12,900	0	12,900
Membership Expenses	0	0	0	0	0	40,600	0	0	40,600	0	0	40,600	0	40,600
Special Events	0	0	0	0	0	500	0	0	500	0	0	500	0	500
Organizing	0	0	0	0	0	17,200	0	0	17,200	0	0	17,200	0	17,200
Communications	0	0	0	0	0	13,000	0	0	13,000	0	0	13,000	0	13,000
Total Outreach	0	500	13,100	1,200	0	92,225	0	0	92,225	0	0	92,225	0	107,025
Screening/Home Ownership/Counseling Expenses														
Workshops	3,300	0	14,700	0	0	0	0	0	0	0	0	0	0	18,000
Tenant Screening	0	0	15,284	0	0	0	0	0	0	0	0	0	0	15,284
Lending	0	0	300	0	0	0	0	0	0	0	0	0	0	300
Total Screening/Home Ownership/Counseling Expenses	3,300	0	30,284	0	0	0	0	0	0	0	0	0	0	33,564
Professional Services	74,800	4,200	102,925	110,100	0	14,500	18,500	0	14,500	18,500	0	14,500	18,500	325,025
Board and Staff Expenses	35,195	660	1,350	4,700	0	0	0	0	0	0	0	0	0	41,905
Other Sources (Uses) of Funds														
Insurance	50,400	0	0	7,032	0	0	0	0	0	0	0	0	0	57,432
Project Expenses	0	0	10,008	0	0	0	0	0	0	0	0	0	30,000	40,008
Interest Expense	17,352	15,600	10,000	1,320	0	0	0	0	0	0	0	0	2,400	46,672
Other	5,400	500	0	2,400	0	1,200	2,400	0	1,200	2,400	0	1,200	2,400	11,900
Total Other Sources (Uses) of Funds	73,152	16,100	20,008	10,752	0	1,200	34,800	0	1,200	34,800	0	1,200	34,800	156,012
Total Expenses	329,339	104,674	1,477,455	6,157,861	5,210,176	621,161	427,819	0	621,161	427,819	0	621,161	427,819	14,328,483
Operating Income	(142,902)	227	3,234	(248,385)	153,781	(34,261)	531,556	0	(34,261)	531,556	0	(34,261)	531,556	263,252
** The operating income (\$153,781) remaining in Owned properties can not be used for CHT operations														
Less : Owned Property Operating Income **														
Net Available Operating Income														
153,781														
109,471														

	Admin	COOP	HOC	PM	Owned Properties	Com	Dev	CHT Total
FY 2019 Budget Operating Income	(142,902)	227	3,234	(248,385)	153,781	(34,261)	531,556	263,252
FY 2018 Budget	(128,879)	655	43,416	(209,967)	(44,739)	(7,895)	429,037	81,628
Variance	(14,023)	(428)	(40,182)	(38,418)	198,520	(26,366)	102,519	181,624
FY 2019 Budget	(142,902)	227	3,234	(248,385)	153,781	(34,261)	531,556	263,252
FY18 Forecast	(142,227)	66	37,747	(324,985)	(115,148)	98,527	523,502	77,462
Variance	(675)	161	(34,493)	76,600	268,929	(132,788)	8,054	185,790

Champlain Housing Trust Annual Value Added		
CHT Activity	14,608,244	
Partnership Properties	16,608,447	
Less inter-organizational PM fees	<u>(5,278,452)</u>	
Operating Activities		\$ 25,938,239
Loans from Loan Fund	905,634	
Development Projects Completed	70,441,000	
HOC Sales of Properties	<u>4,400,000</u>	
Capital Activities		<u>75,746,634</u>
Total		\$ 101,684,872
Gross Assets under Management		
CHT		\$ 106,054,060
Partnerships		<u>210,346,766</u>
Total		<u>\$ 316,400,826</u>

(June 2018)

Todd Rawlings

From: Todd Rawlings
Sent: Friday, September 28, 2018 11:24 AM
To: 'Chris Donnelly'
Subject: RE: Burlington Housing Trust Fund capacity application

Good morning Chris,

This is your confirmation that CEDO has received your proposal prior to the Housing Trust Fund ("HTF") Request for Proposals deadline. The HTF Administrative Committee (HTFAC) will be examining all proposals and we hope to have final decisions about the awards by early November. I will notify you as soon as possible regarding the HTFAC's decisions regarding awards. In the meantime, I may contact you if there are questions about your proposal.

Very Best,

Todd Rawlings
Housing Program Manager
City of Burlington Community & Economic Development Office
(802) 652-4209 (direct line)
(802) 865-7144 (main office)

From: Chris Donnelly [<mailto:Chris.Donnelly@champlainhousingtrust.org>]
Sent: Tuesday, September 25, 2018 3:42 PM
To: Todd Rawlings
Subject: Burlington Housing Trust Fund capacity application

Good afternoon, Todd. Attached are CHT's capacity application and organizational budget. I believe we provided a progress report in June on funds awarded last year. Let me know if you need any additional information.

Best,
Chris

Chris Donnelly
Director of Community Relations
Champlain Housing Trust

(802) 861-7305 direct
(802) 310-0623 cell
(802) 862-6244 main

88 King Street
Burlington, Vermont 05401

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