

HCV Leasing and Spending Projection

PHA Name		Ann Arbor Housing Commission		PHA Number	MI064		Utilization Report:		HCV Utilization Report March 2020				Print	TYT Guide	TYT Videos				
							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 (2020)	Year 2 (2021)	Year 3 (2022)	HAP		Success Rate	68%	Annual Turnover Rate	6.0%	2020		2021							
Beginning ACC Vouchers	1,927	1,938	1,938	Year 2 (2021) Rebenchmark	100.0%					PIC EOP % as of 4/30/2020 (98 EOPs): 5.94%	UML % of ACC (UMA)	85.4%	82.5%						
Funding Components	Current Year (2020)	Year 2 (2021)	Year 3 (2022)	Year 3 (2022) Rebenchmark	100.0%	Time from Issuance to HAP Effective Date (Current: 1.67 months)					HAP Exp as % All Funds	104.7%	103.4%						
Initial BA Funding (net offset)	\$14,319,066	\$15,443,386	\$15,969,245	Year 2 (2021) % 'Excess' Reserves Offset	25.0%	% leased in 30 days	61%			Total Earned Income (Annual)	HAP Exp as % of Eligibility only	105.6%	103.4%						
Offset of HAP Reserves	\$0	\$0	\$0	Year 3 (2022) % 'Excess' Reserves Offset	0.0%	% leased in 30 to 60 days	22%		3-31-2020	\$10,886,269	End of Year Results								
Set Aside Funding	\$0			Administrative Fees		% leased in 60 to 90 days	6%			\$10,874,914	Projected 12/31 Total HAP Reserves	-\$697,040	-\$519,466						
New ACC Units Funding	\$310,821	\$6,393	\$0	Year 1 (2020)	79.0%	% leased in 90 to 120 days	11%			Using 3/31 data, a 5% decrease in earned income means a ___ increase in the PUC.	HAP Reserves as % of ABA (Start: 0.6%)	-4.8%	-3.4%						
Total ABA Funding Provided	\$14,629,887	\$15,449,779	\$15,969,245	Year 2 (2021)	80.0%	% leased in 120 to 150 days	0%				"Excess" Reserves Subject To Offset	\$0	\$0						
PHA Income	\$28,940	\$0							3-31-2020	1.4%	End of Year 3 Results (2022)								
Total Cash-Supported Prior Year-End Reserves	\$87,519	\$0	\$0	HUD-Held Reconciliation Cash Sufficiency Check							1.4%	\$238,710	1.5%	Projected Total HAP Reserves ===== Reserves % BA					
Total Funding				HUD-established CYE HHR	\$3	HUD-established CYE HHR					PHA-Held Cash 12/31/2019 (VMS)	Administrative Fees Analysis See Detail		2020	2021				
Total Funding Available	\$14,746,346	\$15,449,779	\$15,969,245	HUD-estimated Net Excess Cash	\$87,516	\$413,774					CARES Act Admin Fees	<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)	Admin Fees Earned (PY: \$1,242,579)	\$1,271,041	\$1,245,688			
				HUD-Reconciled	\$87,519	\$413,777					Lower of H17/I17 (May Override)	\$87,519	Lower of H17/I17 (May Override)	\$249,216	\$80.96	\$75.56	Expense	\$1,488,465	\$1,498,956
				HUD-Reconciled Excess Cash v PHA RNP (12/31/2019)								Expense %	117.1%	120.3%					
				HUD v. PHA difference: (\$43,830.00) or -0.3% of Eligibility	\$131,346	<--VMS EOY RNP ===== EOY Excess Cash -->					MI064 has a cost per UML of \$73.26 compared to its Earnings/UML & Size peer group of \$55.00 (a difference of 24.9%) and its state peer group (of all PHAs in the state) of \$45.39 (a difference of 38%).	Based on the most recent, official (end of fiscal year) UNP, MI064 has a projected 2020 Calendar Year-End (CYE) UNP of (\$324,129) (or -25.5% of CY 2020 Earned Admin Fees) and a 2021 CYE UNP of (\$577,396) (or -46.4% of CY 2021 Earned Admin Fees).							

HCV Leasing and Spending Projection

2020	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-20	1,927	1,651	\$1,219,350					1,651	\$1,219,350	\$739		85.7%	100.0%	85.7%	100.0%
Feb-20	1,938	1,657	\$1,235,202					1,657	\$1,235,202	\$745		85.6%	100.7%	85.5%	101.3%
Mar-20	1,938	1,662	\$1,232,546	31				1,662	\$1,232,546	\$742		85.6%	100.8%	85.8%	101.1%
Apr-20	1,938	1,665	\$1,283,643	23				1,665	\$1,283,643	\$771		85.7%	101.9%	85.9%	105.3%
May-20	1,938	1,665	\$1,296,795					1,665	\$1,296,795	\$779		85.8%	102.8%	85.9%	106.4%
Jun-20	1,938	1,665	\$1,301,795					1,665	\$1,301,795	\$782		85.8%	103.5%	85.9%	106.8%
Jul-20	1,938	0	\$0		2	3	-8.3	1,662	\$1,306,297	\$786	\$786	85.8%	104.0%	85.8%	107.1%
Aug-20	1,938	0	\$0		2	2	-8.3	1,658	\$1,309,608	\$790	\$790	85.8%	104.4%	85.6%	107.4%
Sep-20	1,938	0	\$0		2	0	-8.3	1,653	\$1,311,570	\$794	\$794	85.7%	104.8%	85.3%	107.6%
Oct-20	1,938	0	\$0		2	0	-8.3	1,647	\$1,313,542	\$798	\$798	85.6%	105.1%	85.0%	107.7%
Nov-20	1,938	0	\$0		2	0	-8.2	1,641	\$1,315,523	\$802	\$802	85.5%	105.3%	84.7%	107.9%
Dec-20	1,938	0	\$0		2	0	-8.2	1,635	\$1,317,515	\$806	\$806	85.4%	105.6%	84.4%	108.1%
Total	23,245	9,965	\$7,569,331	54	22	5	-49.6	19,861	\$15,443,386	\$778		85.4%	105.6%		
2021															
Jan-21	1,938				2	0	-8.2	1,630	\$1,319,517	\$810	\$810	84.1%	102.5%	84.1%	102.5%
Feb-21	1,938				2	0	-8.1	1,624	\$1,321,529	\$814	\$814	83.9%	102.6%	83.8%	102.6%
Mar-21	1,938				2	0	-8.1	1,618	\$1,323,551	\$818	\$818	83.8%	102.6%	83.5%	102.8%
Apr-21	1,938				2	0	-8.1	1,613	\$1,325,583	\$822	\$822	83.6%	102.7%	83.2%	103.0%
May-21	1,938				2	0	-8.1	1,607	\$1,327,626	\$826	\$826	83.5%	102.8%	82.9%	103.1%
Jun-21	1,938				2	0	-8.0	1,602	\$1,329,678	\$830	\$830	83.4%	102.9%	82.6%	103.3%
Jul-21	1,938				2	0	-8.0	1,596	\$1,331,742	\$834	\$834	83.2%	103.0%	82.4%	103.4%
Aug-21	1,938				2	0	-8.0	1,591	\$1,333,815	\$839	\$839	83.1%	103.0%	82.1%	103.6%
Sep-21	1,938				2	0	-8.0	1,585	\$1,335,899	\$843	\$843	82.9%	103.1%	81.8%	103.8%
Oct-21	1,938				2	0	-7.9	1,580	\$1,337,993	\$847	\$847	82.8%	103.2%	81.5%	103.9%
Nov-21	1,938				2	0	-7.9	1,574	\$1,340,098	\$851	\$851	82.6%	103.3%	81.2%	104.1%
Dec-21	1,938				2	0	-7.9	1,569	\$1,342,214	\$856	\$856	82.5%	103.4%	80.9%	104.3%
Total	23,256	0	\$0	0	30	0	-96.3	19,187	\$15,969,245	\$832		82.5%	103.4%		

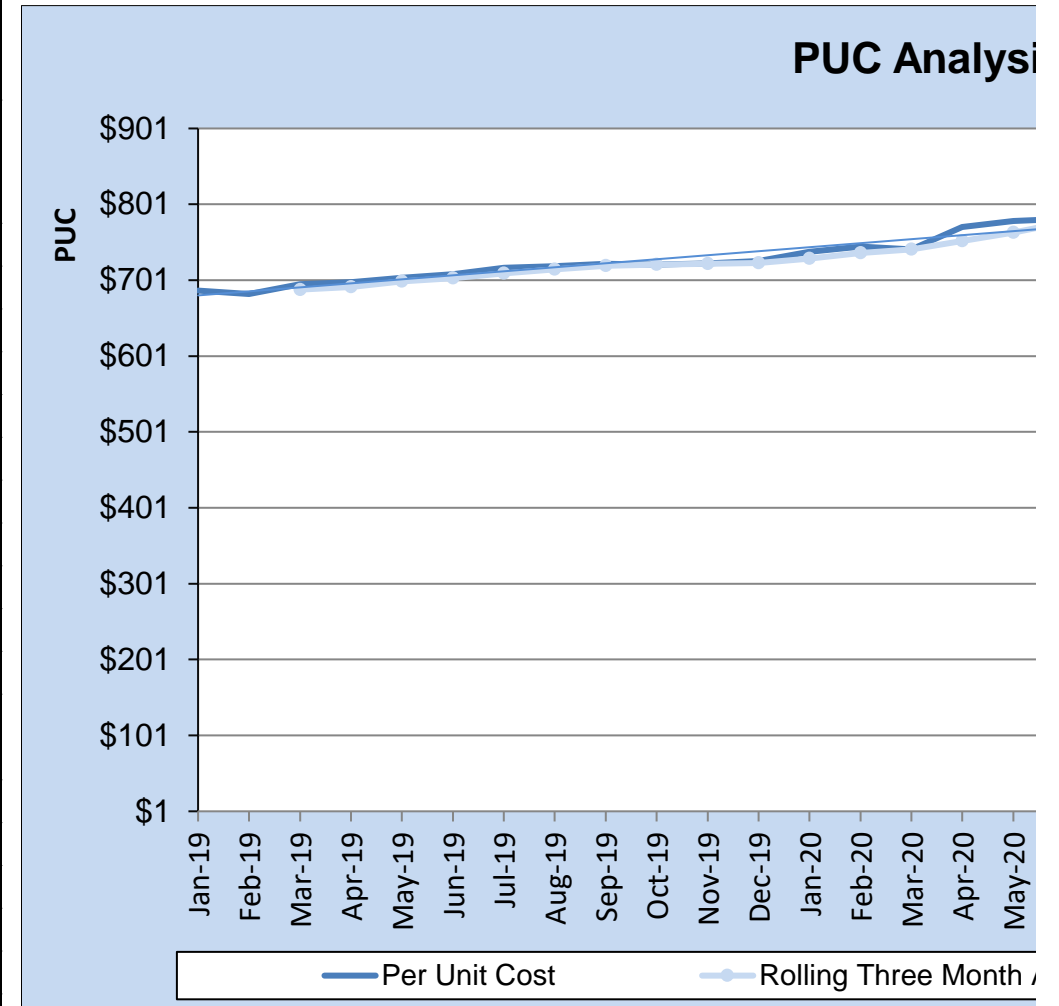
Graphs

SPT NOTES: PHA provided May- June UML's and HAP, Attrition averaged taking in account information from PIC, PUC calculated automatically in tool, Pandemic consideration all accounted for which place MI064 in shortfall 05/26/2020. V.C. Additional SPV leasing should focus on the 28 unleased VASH vouchers and the 3 unleased NED vouchers. FINANCIAL: Beginning Year: Cash & Investments (VMS) of \$304,542 compares to RNP (VMS) of \$127,902. Current: VMS Cash & Investments of \$304,542 compares to VMS RNP plus UNP of \$127,902. PBVs: Currently, the PHA reports 424 leased PBVs, for a leased PBV rate of 87%. Additional leasing should focus on the 63 unleased PBVs, for which the PHA is making vacancy payments on 54. Finally, the PHA reports 0 PBVs under AHAP. Most importantly, the Two-Year Tool is not a problem to be solved, but a reality to be experienced.

Comments (PHA VMS Comments in Note)

HCV Leasing and Spending Projection

PUC Analysis						
Year	Month	ACTUAL Leased Units	Actual HAP	Per Unit Cost	Monthly Change	Rolling Three Month Average
2019	J	1,630	\$1,120,033	\$687.14		
2019	F	1,636	\$1,117,093	\$682.82		
2019	M	1,663	\$1,157,200	\$695.85	↗ 1.91%	\$688.60
2019	A	1,661	\$1,159,838	\$698.28	↗ 0.35%	\$692.32
2019	M	1,653	\$1,164,395	\$704.41	↗ 0.88%	\$699.51
2019	J	1,651	\$1,170,686	\$709.08	↗ 0.66%	\$703.92
2019	J	1,644	\$1,178,994	\$717.15	↗ 1.14%	\$710.21
2019	A	1,648	\$1,185,733	\$719.50	↗ 0.33%	\$715.24
2019	S	1,649	\$1,191,922	\$722.82	↗ 0.46%	\$719.82
2019	O	1,646	\$1,187,931	\$721.71	↘ -0.15%	\$721.34
2019	N	1,650	\$1,193,611	\$723.40	↗ 0.23%	\$722.64
2019	D	1,650	\$1,198,753	\$726.52	↗ 0.43%	\$723.88
2020	J	1,651	\$1,219,350	\$738.55	↗ 1.66%	\$729.49
2020	F	1,657	\$1,235,202	\$745.44	↗ 0.93%	\$736.84
2020	M	1,662	\$1,232,546	\$741.60	↘ -0.52%	\$741.87
2020	A	1,665	\$1,283,643	\$770.96	↗ 3.96%	\$752.67
2020	M	1,665	\$1,296,795	\$778.86	↗ 1.02%	\$763.81
2020	J	1,665	\$1,301,795	\$781.86	↗ 0.39%	\$777.22
2020	J					
2020	A					
2020	S					
2020	O					
2020	N					
2020	D					
2021	J					
2021	F					
2021	M					
2021	A					
2021	M					
2021	J					



Remove Abated Units from PUC Calculation

R-Square

Choose PUC Method

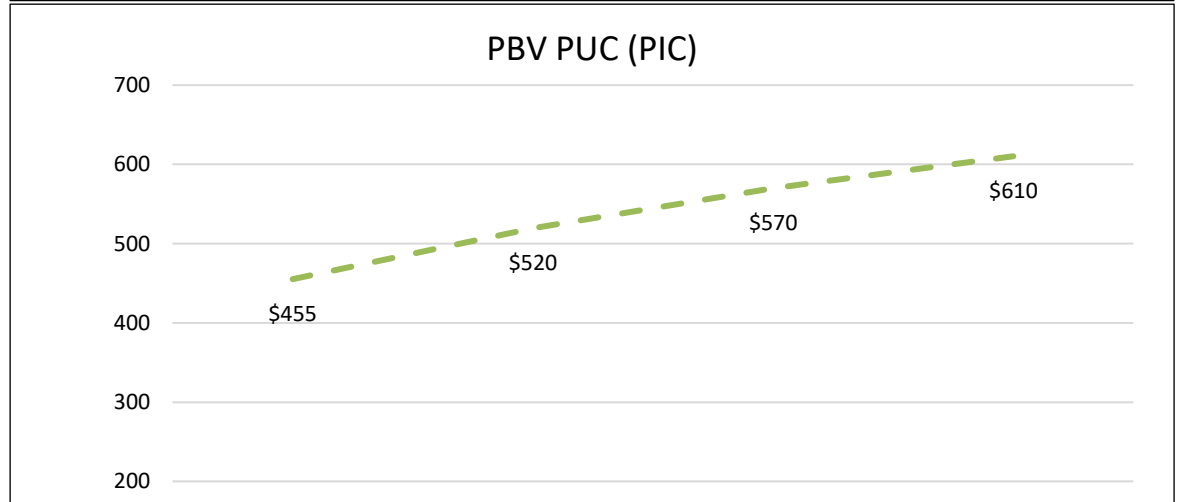
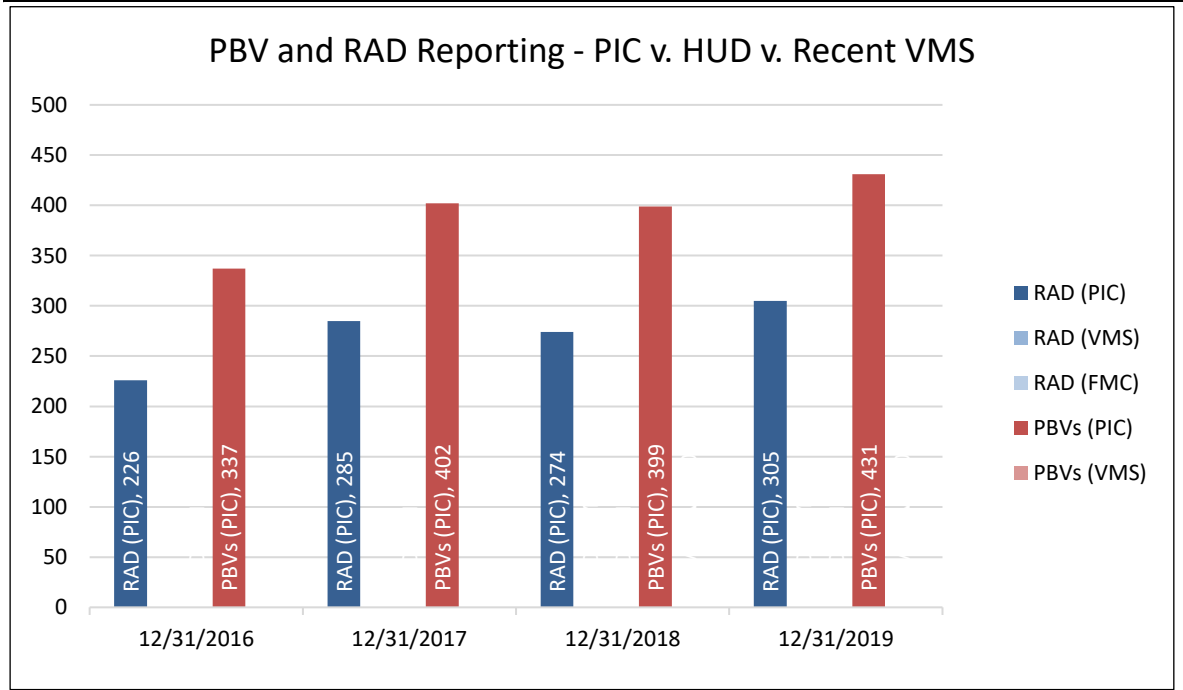
Average Monthly Change

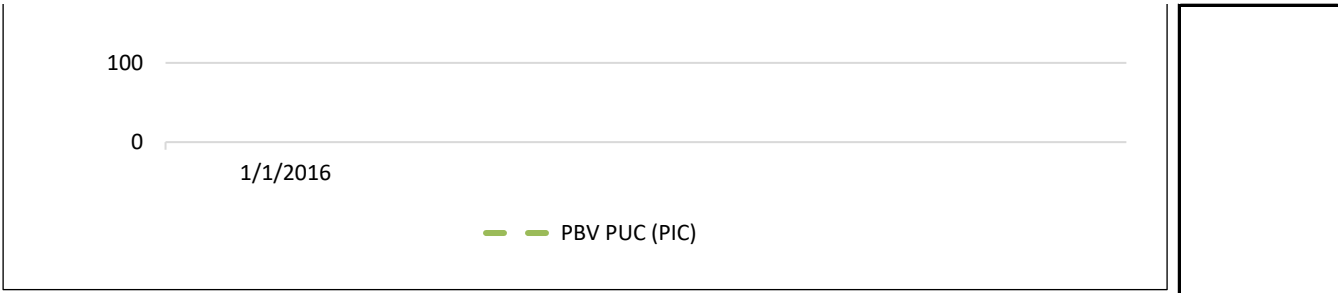
Material New Units at a Material New PUC?

VMS Fields	CURRENT		
Number of PBV Under AHAP	0		
PBV Under HAP - Leased	424		
PBV Under HAP - Not Leased	63	12.9% Vacant PBV	
PBV Vacancy Payments	54		
RAD - Comp 1 UMLs	281	292	HUD- Anticipated UMAs
RAD - Comp 1 HAP	\$164,179		
RAD - Comp 2 UMLs	0	0	
RAD - Comp 2 HAP	\$0		

VMS Data Analysis	
Leased PBV, but NO unleased PBV?	
More RAD leased than PBV leased (RAD is subset of PBV)?	
Not reporting any RAD1, when RAD1 exists?	
Not reporting any RAD2, when RAD2 exists?	
Underreporting PBVs (leased and unleased) when RAD1/2 exists?	

PIC Data Analysis

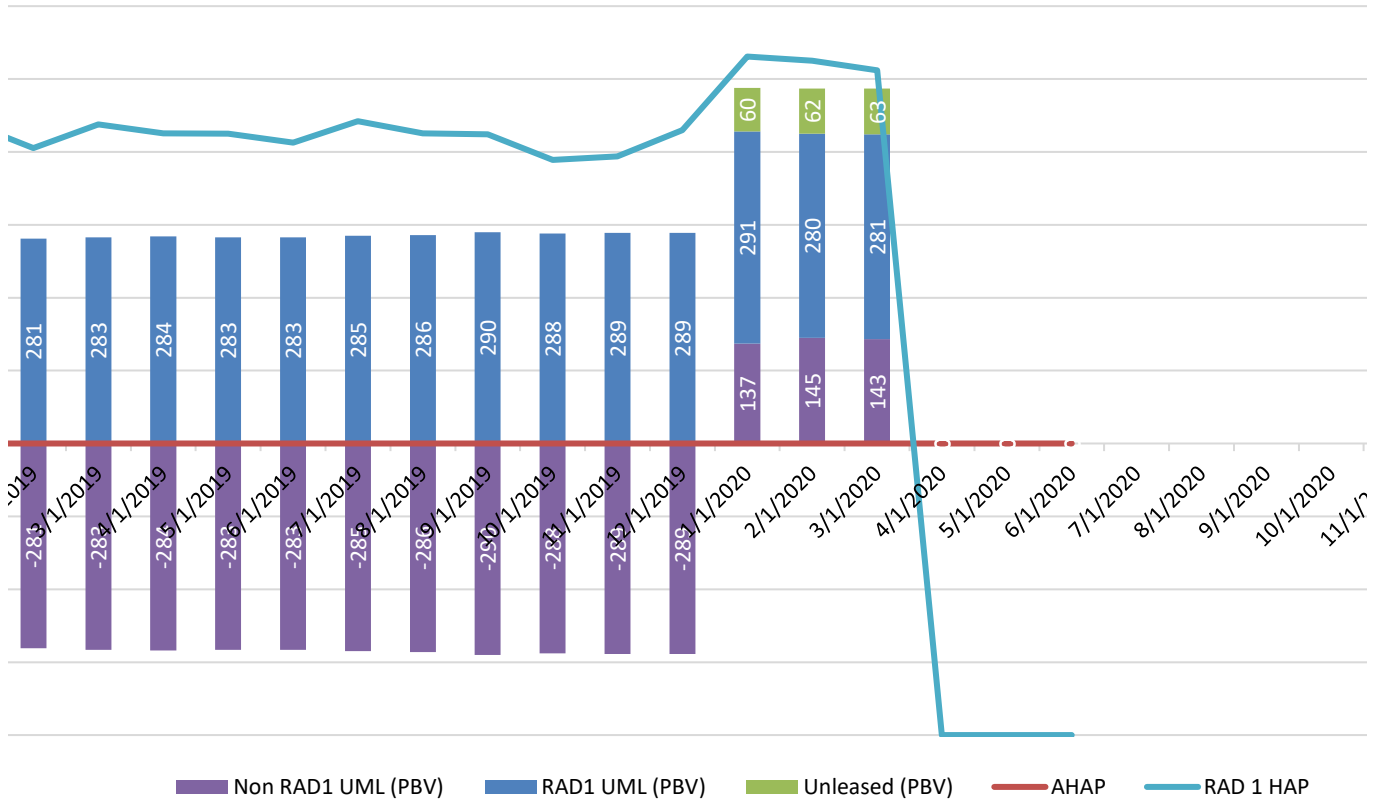




Admin PHA	RAD1 Project Name	# Vouchers	Effective Year	Join VMS Party	Reconciled Funding
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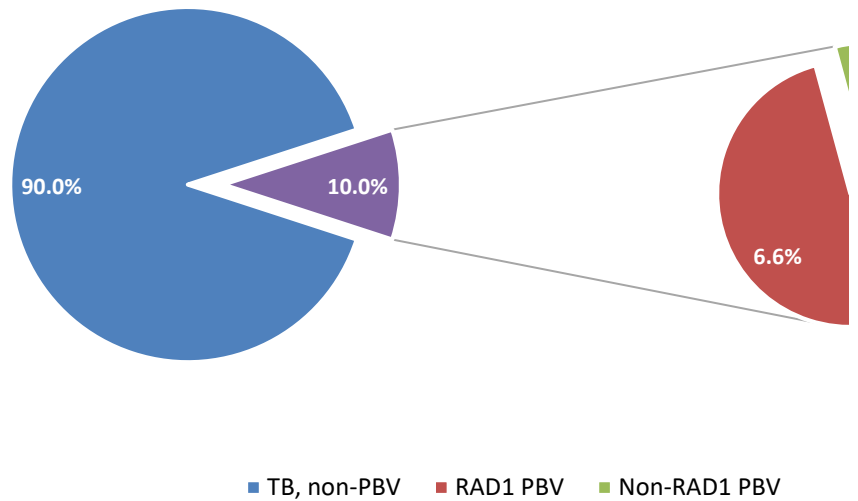
Project-Based Information

Project-Based, VMS



FMC Comments
VMS
PIC
RAD Log

YTD Program Allocation, by HAP (PBV Estimated with PIC)



YTD Program Allocation, by Units

Quality Assurance Check			
	Topic	TYT Input	QA Question
P H A : M I 0 6 4	Success Rate (Cell K5)	68%	Have you obtained the actual PHA success rate, rather than use the default 70%? Please address in the checklist if you use the default success rate rather than obtaining a success rate from the PHA.
	Time from Issuance to HAP Effective Date (Cells K8 -K12)	1.67	Have you obtained the actual time it takes from issuance to HAP effective date, rather than use the default 2.28 months? Please address in InfoPath if you use the default time from issuance to HAP.
	PHA-Reported RNP v. FMC Excess Cash	1.50	If the PHA-Reported RNP is materially more/less than FMC - have you determined why? Please address in the checklist.
	End Of Participation Rate (Cell M5)	6.0%	Have you validated the auto-populated EOP rate with the PHA, i.e. checked in with them to see if the number is reasonable? Does it reflect PIC?
	Per Unit Cost Used in Projection	See "PUC.RB Analysis" Tab	Have you determined that the last actual PUC is reasonable going forward (see "PUC Analysis" Tab)? Did you discuss with the PHA? If needed, have you used the Manual PUC Override (Column M)?
	Utilization Performance: 2020 - Proj. Year End HAP Reserves %	-4.8%	If 12/31 HAP Reserves show red (based on PHA size), have you discussed leasing potential or potential shortfall issues with the PHA? Please address in checklist.
	Utilization Performance: 2021 - Proj. Year End HAP Reserves %	-3.4%	Ideally, you and the PHA have discussed tentative leasing plans into Year 2. Is this reflected in an issuance scenario?
	Vouchers on the Street	54	Have the most recent month's uncontracted vouchers on the street (in VMS) been entered in Column F - unless you have obtained from the PHA the ongoing number of vouchers actually issued for the last several months?
	Issuance/Leasing Scenario		Has a projected leasing scenario been discussed with the PHA for the current year? For the following year? Is this displayed in the forecast in the form of future months issuances in Column F? Please discuss.

Data Upload

Import DCR

Additional Disbursement for MI064 (Ann Arbor Housing Commission) - FYE 6/30 (Obligations/Disbursements As of May 11, 2020)

Housing Assistance Payments (HAP)

Owner	PHA HELD									ESTIMATED HUD HELD			
Category (BOM: Beginning of Month EOM: End of Month)	Calculated BOM RNP ("Excess Cash")	Actual/Projected Disbursements (HUD to PHA)	Actual/Projected Expenses (PHA to landlords)	Disbursements Minus Expenditures	Fraud Recovery/ FSS Forfeitures (VMS)	Calculated EOM RNP	Reported EOM RNP (VMS)	EOM RNP Difference	Actual/Projected UMLs	BOM HHR	Obligations (in HUD's systems)	Actual/Projected Disbursements (HUD to PHA)	Receipt of Funds (RF)
Years	2020/2021									2020/2021			
January-20	\$87,516	\$1,219,715	\$1,219,350	\$365	\$17,608	\$105,489	\$149,319	(\$43,830)	1,651	\$3	\$915,404	\$1,219,715	\$0
February-20	\$105,489	\$1,214,392	\$1,235,202	(\$20,810)	\$9,484	\$94,163	\$137,993	(\$43,830)	1,657	(\$304,308)	\$1,518,704	\$1,214,392	\$0
March-20	\$94,163	\$1,221,336	\$1,232,546	(\$11,210)	\$1,848	\$84,801	\$128,631	(\$43,830)	1,662	\$4	\$1,221,338	\$1,221,336	\$0
April-20	\$84,801	\$1,244,128	\$1,283,643	(\$39,515)	\$0	\$45,286	\$0	\$45,286	1,665	\$6	\$1,218,659	\$1,244,128	\$0
May-20	\$45,286	\$1,193,200	\$1,296,795	(\$103,595)	\$0	(\$58,309)	\$0	(\$58,309)	1,665	(\$25,464)	\$1,269,864	\$1,193,200	\$0
June-20	(\$58,309)	\$26,226	\$1,301,795	(\$1,275,569)	\$0	(\$1,333,878)	\$0	(\$1,333,878)	1,665	\$51,200	\$1,219,148	\$26,226	\$0
July-20	(\$1,333,878)	\$6,395	\$1,306,297	(\$1,299,902)	\$0	(\$2,633,780)	\$0	(\$2,633,780)	1,662	\$1,244,123	\$1,199,316	\$6,395	\$0
August-20	(\$2,633,780)	\$6,393	\$1,309,608	(\$1,303,215)	\$0	(\$3,936,995)	\$0	(\$3,936,995)	1,658	\$2,437,044	\$1,199,316	\$6,393	\$0
September-20	(\$3,936,995)	\$6,393	\$1,311,570	(\$1,305,177)	\$0	(\$5,242,171)	\$0	(\$5,242,171)	1,653	\$3,629,966	\$1,199,316	\$6,393	\$0
October-20	(\$5,242,171)	\$6,393	\$1,313,542	(\$1,307,149)	\$0	(\$6,549,320)	\$0	(\$6,549,320)	1,647	\$4,822,889	\$1,199,627	\$6,393	\$0
November-20	(\$6,549,320)	\$6,393	\$1,315,523	(\$1,309,130)	\$0	(\$7,858,450)	\$0	(\$7,858,450)	1,641	\$6,016,123	\$6,394	\$6,393	\$0
December-20	(\$7,858,450)	\$6,393	\$1,317,515	(\$1,311,122)	\$0	(\$9,169,573)	\$0	(\$9,169,573)	1,635	\$6,016,125	\$6,394	\$6,393	\$0
January-21	(\$6,016,126)	\$0	\$1,319,517	(\$1,319,517)	\$0	(\$7,335,643)	\$0	(\$7,335,643)	1,630	\$6,016,126	\$0	\$0	\$0
February-21	(\$7,335,643)	\$0	\$1,321,529	(\$1,321,529)	\$0	(\$8,657,172)	\$0	(\$8,657,172)	1,624	\$6,016,126	\$0	\$0	\$0
March-21	(\$8,657,172)	\$0	\$1,323,551	(\$1,323,551)	\$0	(\$9,980,723)	\$0	(\$9,980,723)	1,618	\$6,016,126	\$0	\$0	\$0
April-21	(\$9,980,723)	\$0	\$1,325,583	(\$1,325,583)	\$0	(\$11,306,306)	\$0	(\$11,306,306)	1,613	\$6,016,126	\$0	\$0	\$0
May-21	(\$11,306,306)	\$0	\$1,327,626	(\$1,327,626)	\$0	(\$12,633,932)	\$0	(\$12,633,932)	1,607	\$6,016,126	\$0	\$0	\$0
June-21	(\$12,633,932)	\$0	\$1,329,678	(\$1,329,678)	\$0	(\$13,963,610)	\$0	(\$13,963,610)	1,602	\$6,016,126	\$0	\$0	\$0
Total for CY 2020		\$6,157,357	\$15,443,386		\$28,940						\$12,173,480	\$6,157,357	
Total		\$6,157,357	\$23,390,870		\$28,940						\$12,173,480	\$6,157,357	
Color Key:	= Beginning Balance for the Year				= Calculated Fields		= VMS Data / or Projected Data			= HUDCAPS Data			

General Comments:

Category	Amount	Comments
Proposed Advance:	\$1,333,878	
Adjustments		
Prior Period		
HUD		
PHA		
PH Detail		

Save and Submit

Additional Information		Date
HHR/Current BA Available?		
Frontload Request to OPS?		
Referral to FO or SPT?		
Additional Disbursement Needed?	Yes	