

Resolution #20)

**RESOLUTION OF THE GLEN COVE COMMUNITY DEVELOPMENT  
AGENCY ADOPTING THE SECTION 8 HOUSING CHOICE VOUCHER  
PROGRAM BUDGET FOR THE FISCAL YEAR ENDING MARCH 31, 2021  
(SUMMARY ANNEXED HERETO)**

This resolution shall be deemed to take effect as of the date of its adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<u>VOTING</u>
Timothy Tenke, Chairman	AYE
Vincent C. Hartley, Vice Chairman	AYE
<i>Anthony Guagenti</i>	<i>Absent</i>
Anthony Jimenez	AYE
<i>Francine Koehler</i>	<i>Absent</i>
Rev. Roger C. Williams	AYE
Danielle D. Willis	AYE

The foregoing resolution was thereupon declared duly adopted.

. GC-CDA  
**ENTERED**  
9-22-20  
CP

COMMUNITY DEVELOPMENT AGENCY  
SUMMARY BUDGET SECTION 8 PROGRAM  
FOR THE YEAR ENDING 3/31/2021

	Note	Sch	Proposed 3/31/2021	Adopted 3/31/2020	Actual 3/31/2020	Adopted 3/31/2019	Actual 3/31/2019
<b>Source of Funds - Revenues</b>							
Section 8 -Administration	1	3	363,000	345,000	330,627	309,269	347,441
Interest	1	3	600	600	830	197	665
HAP Revenue	1	3	4,633,957	4,211,586	4,588,076	4,181,807	4,164,716
<b>Total Sources of Funds</b>			<b>4,997,557</b>	<b>4,557,186</b>	<b>4,919,533</b>	<b>4,491,273</b>	<b>\$ 4,512,822</b>
<b>Use of Funds - Expenses</b>							
<b>Salaries and Benefits</b>							
Salaries		5	161,549	145,828	149,085	143,514	205,944
Fringe Benefits *		6	118,175	120,641	77,516	116,165	48,828
<b>Total Salaries and benefits</b>	12		<b>\$ 279,724</b>	<b>\$ 266,469</b>	<b>\$ 226,601</b>	<b>\$ 259,679</b>	<b>\$ 254,772</b>
<b>Professional Expenses</b>							
Audit services	2		7,800	7,300	8,600	7,300	
Happy Software support contract	2		7,000	10,550	8,231	7,512	7,374
HAP Expense	3		4,643,957	4,246,000	4,537,272	4,189,532	4,246,315
Section 8 Inspector /Legal	4		24,500	16,000	18,930	18,865	15,085
<b>Total Professional Expenditures</b>			<b>4,683,257</b>	<b>4,279,850</b>	<b>4,573,033</b>	<b>4,223,209</b>	<b>4,268,774</b>
<b>Other Use of Funds</b>							
Computer backup and support	5		1,500	1,500	1,566	1,500	
Publications, dues, and conferences	6	7	480	480	592	480	480
Office expense	7		1,000	3,600	14,696	3,800	3,521
Income verification/background checks	8		50	50	60	50	
Copier	9		650	650	45	650	350
Postage	10		50	55	60	50	55
Bad debt expense/deprec			15,000		4,347	-	5,543
<b>Total Other Uses of Funds</b>			<b>18,730</b>	<b>6,335</b>	<b>21,365</b>	<b>6,530</b>	<b>9,949</b>
<b>Total Expenditures</b>			<b>4,981,711</b>	<b>4,552,654</b>	<b>4,820,999</b>	<b>4,489,418</b>	<b>4,533,495</b>
<b>Transfers from/to CDA to/from Sec 8</b>						<b>\$ -</b>	
<b>Total use of funds and transfers</b>			<b>4,981,711</b>	<b>4,552,654</b>	<b>4,820,999</b>	<b>4,489,418</b>	<b>4,533,495</b>
<b>Net operating deficit</b>			<b>15,846</b>	<b>4,532</b>	<b>98,534</b>	<b>1,855</b>	<b>(20,673)</b>
<b>Source of deficit funding</b>							
Section 8 reserve-NRA							
<b>Total surplus or (deficit) funding sources</b>				<b>-</b>		<b>-</b>	<b>-</b>
<b>Changes in net assets</b>			<b>15,846</b>	<b>4,532</b>	<b>98,535</b>	<b>1,856</b>	<b>(20,673)</b>
<b>Net position-beginning</b>			<b>(322,575)</b>	<b>(421,110)</b>	<b>(421,110)</b>	<b>7,725</b>	<b>(400,437)</b>
<b>Net position-ending</b>			<b>\$ (306,729)</b>	<b>\$ (416,577)</b>	<b>\$ (322,575)</b>	<b>\$ 9,580</b>	<b>\$ (421,110)</b>