Keene Housing

Keene Housing
Board of Commissioners Meeting
December 21, 2023

Central Square Terrace Holiday Party

Meeting Location:

Keene Housing
831 Court Street
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Thursday, December 21, 2023
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Keene Housing

BOARD OF COMMISSIONERS MEETING
THURSDAY, DECEMBER 21, 2023
12:00 P.M.
KEENE HOUSING
831 COURT STREET, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the November 16, 2023 Keene Housing Board Meeting Minutes

IV. Executive Director's Report

V. Management Report

VI. Finance Report

VII. Old Business

VIII. New Business

a. Keene Housing Kids Collaborative Update

b. Approval of Bad Debt Write-off 2023 (Resolution No. 762)

c. Approval of 2024 Operating and Capital Budget (Resolution No. 763)

d. Approval of the 2024 Tenant Selection and Occupancy Plan (Resolution No. 764)

e. Approval of the Moving to Work Administrative Plan (Resolution No. 765)

f. Informational Memo: Safety/Risk Management Report

IX. Public Comment

X. Non-Public Session
Convene to Non-Public Session to discuss:
The acquisition, sale, or lease of land pursuant to RSA 91-A:3, II (d).

XI. Adjournment

Minutes of the Keene Housing Board of Commissioners Meeting
Thursday, November 16, 2023

Chairperson Coates called the Keene Housing Board of Commissioners meeting to order at 12:00 p.m. Roll was taken and Chairperson Coates declared a quorum present.

Commissioners in attendance:
- Chris Coates, Chairperson
- Steve Bianco, Commissioner
- Bob Elliott, Vice Chairperson
- Pam Slack, Commissioner

Absent:
- Susan Shaw, Commissioner

Also in attendance:
- Joshua Meehan, Secretary
- Linda Griffin, Director of Finance
- Sandy Clark, Director of Facilities and Assets
- Denise Pratt, Director of Housing and Services
- Dawn Smith, Property Manager
- Kelly Griffin, Resident Service Coordinator

MINUTES:

Chairperson Coates called for approval of the October 19, 2023 Board of Commissioners meeting minutes. Commissioner Slack made a motion to approve the minutes. Commissioner Bianco seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Secretary Meehan invited the Board of Commissioners to join Keene Housing's staff holiday party on Thursday, December 14th at Pappagallos Restaurant. An invitation will be emailed next week with details of the event.

A Special Board of Commissioners meeting is being held at 1:00 p.m. on Tuesday, December 5th at Keene Housing's Main Office to review progress towards Keene Housing's 2020-2025 strategic goals.

Congress avoided a government shutdown by passing the bipartisan Continuing Resolution through January 19, 2024.

Secretary Meehan stated all environmental clearances are complete at the Roosevelt School. Photovoltaic arrays may be added to the scope of work if funding is available, and the New Hampshire Housing Finance Authority approves a waiver to its Total Development Cost cap for Low Income Housing Tax Credit projects. The Community College and the City of Keene are finalizing repair plans for the retaining wall.

ReVision Energy is submitting applications for Solar Investment Tax Credits (ITCs) to the U.S. Department of Energy for Evergreen Knoll roofs, Stone Arch Village Senior, Stone Arch Village Family and Ash Brook Apartments. We should learn whether the applications are awarded credits late winter/early spring.

Secretary Meehan invited Ms. Clark to give an update on Keene Housing's capital projects. Ms. Clark reported that construction of 105 Castle Street is progressing with an estimated completion date of December 2023, pending arrival of the meter stacks. An open house will be scheduled once the project is complete. Cheshire Builders is meeting with the City of Keene to discuss the fire escape stairs that need to be replaced at Dover Street. Due to supply chain issues, security camera installation is delayed until February 2024 at Keene Housing's Main Office, Central Square Terrace, Bennett Block, Harper Acres, Brookbend East and West, and Riverbend apartments.

MANAGEMENT REPORT:

Ms. Pratt reviewed the management report and commented on the vacancies, rent collection, and leasing days.

FINANCE REPORT:

Ms. Griffin reviewed the consolidated financial operations and variances to budget for Keene Housing owned and managed properties.

NEW BUSINESS:

Resolution No. 761 - Approval of 2024 Board of Commissioners Meeting Schedule

The Keene Housing Board of Commissioners adopts the schedule for its 2024 meetings pursuant to the November 1, 2023 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director. Commissioner Slack moved the motion to approve the resolution. Vice Chairperson Elliott seconded the motion, which upon being put to vote, was passed unanimously.

Informational Memo: Annual Adjustment of Keene Housing's Living Wage

Mr. Meehan reviewed the Annual Adjustment of Keene Housing's Living Wage outlined in the Informational Memo dated November 13, 2023.

Informational Memo: Draft Operating Budget Fiscal Year 2024

Ms. Griffin reviewed the draft operating budget for Fiscal Year 2024 for Keene Housing and Keene Housing managed properties as outlined in the Informational Memo dated November 7, 2023.

Informational Memo: Draft Capital Planning Budget Fiscal Year 2024

Ms. Griffin reviewed the draft 2024 capital planning budget for Keene Housing and Keene Housing managed properties as outlined in the Informational Memo dated November 7, 2023.

OLD BUSINESS:

No topics were presented.

PUBLIC COMMENT:

No discussion items were presented.

NON-PUBLIC SESSION:

No motion was made to move to Non-Public Session.

Commissioner Slack made a motion to adjourn the meeting. Commissioner Bianco seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Chairperson Coates adjourned the Board meeting at 12:53 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

11/21/23
Date

Keene Housing

Resolution No. 762

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: Bad Debt – write offs for 2023

2. Date of Board Meeting: December 21, 2023

3. Proposed Board Resolution:

That the Keene Housing Board of Commissioners, authorizes the Finance Department to write-off tenants' old accounts receivable for $51,082 as uncollectible bad debt for the fiscal year ending December 31, 2023 pursuant to the December 1, 2023 memorandum from Linda Griffin, Finance Director to Joshua R. Meehan, Executive Director.

4. All Backup Attached?

Yes X No ☐

If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: _____

6. Statement of availability of funds by Finance Manager

Funds Budgeted and Available Yes☐ No X Source _____

Account #_____

Finance Manager Approval Signature _____ Date: 12/1/2023

7. Executive Director Approval Signature _____ Date: 12/1/2023

Keene Housing

MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Linda Griffin, Finance Director
Subject: Bad Debt - write offs for 2023
Date: December 1, 2023

This memorandum recommends that the Keene Housing Board of Commissioners authorizes the Finance Department to write-off tenants' old accounts receivable for $51,082 for the fiscal year ending December 31, 2023.

The Finance Department and the Housing Department have completed a review of the inactive tenants' accounts and have identified accounts that are deemed uncollectible and are to be written off to bad debt. These accounts consist of unpaid rent, damages, late fees and work order charges for tenants that have moved out and have no payment plan setup. There were ten evictions that took months to resolve which resulted in unpaid rent of $15,980. All these accounts will be sent to a collection agency for further collection efforts. During 2023, there was $3,372 collected from previous bad debt write offs.

The comparison of total write-offs per year are as follows:
2023=$51,082 2022=$31,950 2021= $23,704 2020=$16,544

Summary of write-off per property are as follows:

PROPERTIES	Rent	Damages and/or Fees	2023 write offs	Evictions
Keene Affordable Housing:				
Forest View	$1,321.00	$315.00	$1,636.00	
North & Gilsum	$9,843.45	$2,033.20	$11,876.65	2
Bennett Block	$2,613.48	$1,195.00	$3,808.48	1
Harper Acres	$2,220.62	$1,056.76	$3,277.38	
Scattered sites	$0.00	$2.34	$2.34	
Scattered sites 2	$4,198.09	$3,550.10	$7,748.19	1
Hampshire House	$0.00	$0.00	$0.00	
Emerald Street	$0.00	$0.00	$0.00	
Brookbend West	$2,914.21	$613.10	$3,527.31	
Evergreen Knoll	$7,437.15	$8,540.73	$15,977.88	5
Riverbend Apartments	$1,137.25	$1,269.00	$2,406.25	
Meadow Road	$0.00	$0.00	$0.00	
Stone Arch Village Family	$771.22	$50.00	$821.22	1
Stone Arch Village Senior	$0.00	$0.00	$0.00	
TOTALS	**$32,456.47**	**$18,625.23**	**$51,081.70**	

KH staff make an effort to work with current tenants to keep their accounts up to date and this is a way to avoid large unpaid balances especially at time of move out. However, during an eviction process there may be increased unpaid fees due to the difficulty working with those tenants. KH will work with tenants

who have contacted KH with financial hardship and payback arrangements are setup to pay off the overdue balance.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

> **Resolution:**
>
> That the Keene Housing Board of Commissioners, authorizes the Finance Department to write-off tenant's old accounts receivable for approximately $51,082 as uncollectible bad debt for the fiscal year ending December 31, 2023 pursuant to the December 1, 2023 memorandum from Linda Griffin, Finance Director to Joshua Meehan, Executive Director.

Keene Housing

Resolution No. 763

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: 2024 Operating and Capital Budget

2. Date of Board Meeting: December 21, 2023

3. Proposed Board Resolution:

That the Keene Housing Board of Commissioners, authorizes the adoption of the proposed consolidated Keene Housing 2024 Operating and Capital Budget as presented, and further authorizes the Director of Finance to make any necessary line item adjustment at the discretion of the Executive Director, not to exceed a 10% increase over approved budgets or an aggregate total not to exceed $100,000, pursuant to the December 1, 2023 memorandum from Linda Griffin, Finance Director to Joshua Meehan, Executive Director.

4. All Backup Attached?

Yes X No ☐

If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: _____

6. Statement of availability of funds by Finance Manager

Funds Budgeted and Available Yes XX No __ Source_____

Account #_____

Finance Manager Approval Signature _____ Date: 12/1/2023

7. Executive Director Approval Signature _____ Date: 12/1/2023

Keene Housing

MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Linda Griffin, Finance Director
Subject: 2024 Consolidated Budget
Date: December 1, 2023

This memorandum recommends that the Keene Housing (KH) Board of Commissioners adopt the proposed consolidated 2024 budget and the capital budget 2024, as presented.

There are four reports attached 1) the summary of the consolidated operational income statement comparing 2023 projection to the 2024 budget 2) income statements for individual property or program budgets for 2024 3) a cash and replacement reserve balance projection for 2024 and 4) the capital improvement projects for 2024.

SUMMARY

The net income (before depreciation):
2024 Budget = $3.7m
2023 Projected = $5.3m
2023 Budget = $3.9m

Revenues:
2024 Operating Budget has increased by $.5m (2%) compared to 2023 projection.

Expenses:
2024 Operating Budget has increased by $2.0m (12%) compared to 2023 projection.

Please refer to the November board meeting memo (attached) that discusses a number of details related to developing the assumptions. There are no changes to the income budget from the draft budget discussed. The expense budget has increased by $30k from the draft budget discussed. The change is related to the following:

- New employee wellness benefit added, $20k increase,
- Insurance expense was decreased by $20k, based on 2023 actuals,
- Property Tax budget was increased by $27k based on 2023 actuals.

NON-OPERATING Income and Expenses:

Partnership/Incentive Fee are fees calculated and paid from LIHTC partnerships to KH and the Limited Partners as a distribution from surplus cash at year end. The properties: Stone Arch Village Family/Senior, CST and Brookbend East/West have had these payouts in past years.

The MTW transfers are funds used towards non-Housing Assistant Payment eligible MTW expenses, estimated to be $1.4m in 2024. These funds will be used to provide funding to Keene Housing Kids Collaborative, Resident Programs and capital improvements as detailed in the

Capital Planning Budget. The capital improvement/purchases budget totals $1.2m, the details are attached to this memorandum.

The board of Monadnock Affordable Housing Corporation will hold their annual meeting on December 21, 2023 to approve the budget for MAHC owned properties.

The Finance Director will continue reporting monthly the financial position of property and programs with actuals to budget.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

> **Resolution**:
>
> That the Keene Housing Board of Commissioners, authorizes the adoption of the proposed consolidated Keene Housing 2024 Operating and Capital Budget as presented, and further authorizes the Director of Finance to make any necessary line item adjustments at the discretion of the Executive Director, not to exceed a 10% increase over the approved budgets or an aggregate total not to exceed $100,000, pursuant to the December 1, 2023 memorandum from Linda Griffin, Finance Director to Joshua Meehan, Executive Director.

KEENE HOUSING - CONSOLIDATED BUDGET 2024

	Totals 2023 Projection	Totals 2024 Budget	(decr)/Incr from 2023 projection to 2024 budget		NOTES:
INCOME					
Rents, Tenants/Subsidy	$18,113,052	**$18,095,722**	-0.1%	($17,330)	The HAP funding from HUD assumes inflation of 0% at 100% proration from 2023 funding levels. The Voucher Payment Standard for PBV is not changing in 2024.
Rents, Commercial	$231,049	**$250,247**	8.3%	$19,198	There are annual increases for all commerical tenants.
Admin Fee Income	$1,157,179	**$1,174,510**	1.5%	$17,331	Admin Fee not expected to change with funding levels remaining at current levels.
Other Income	$674,716	**$1,143,848**	69.5%	$469,132	There was an insurance claim on 105 Castle St received in 2022 of $804k, $0 received in 2023 and $572K expected in 2024.
Development Fees	$0	**$50,000**	0.0%	$50,000	Estimated new Development Fees of $50k being earned in 2024 for Roosevelt Development.
Management Fee Earned	$709,463	**$709,463**	0.0%	($0)	no change in fees.
Partnership Fees	$481,446	**$409,500**	-14.9%	($71,946)	Estimated incentive fees : SAV F, SAV S, BBE, BBW, EK, RB. Based on projected net income for 2023.
Misc Tenant Income	$50,611	**$50,611**	0.0%	$0	no change in fees.
LESS: Vacancy Loss	($73,088)	**-$47,400**	-35.1%	$25,688	Vacancies are reducing over time due to demand for apartments and improved turnover time.
TOTAL OPERATING INCOME	$21,344,428	**$21,836,500**	**2.3%**	**$492,072**	

	Totals 2023 Projection	Totals 2024 Budget	(decr)/Incr from 2023 projection to 2024 budget		NOTES:
EXPENSES					
Administrative	$1,702,015	**$1,777,778**	4.5%	$75,763	Continued Development and Energy Consulting fees related to potential new development projects.
Payroll and Fringe	$3,203,757	**$3,851,226**	20.2%	$647,469	Assumes annual pay increases and benefit costs to increase based on actual costs in 2023 and a mid year renewal increase of 10%. In 2024 it is assumed that KH is fully staffed and three new positions expected to be added early 2024.
Utilities	$1,292,760	**$1,442,373**	11.6%	$149,613	Slight increases in Fuel cost and Water/Sewer cost are expected. The electricity cost should remain steady due to current Purchase Power Agreement expires 12/2024. However, two properties are changing from tenant paid at Ash Brook and SAV Family to property paid.
Maintenance	$1,457,662	**$1,571,156**	7.8%	$113,494	Maint Materials/Service contracts have continued to increase at a rate of 10%. We are assuming other items to increase 3-5%.
Misc Equipment (not captial)	$97,750	**$103,616**	6.0%	$5,866	These items are ongoing appliance replacments and minor renovations, increased based on 2023 actuals and request from property managers.
Property Taxes	$627,245	**$659,525**	5.1%	$32,280	no change.
Property/Liability Insurance	$539,319	**$543,437**	0.8%	$4,118	Assumes a 10% increase in all premiums renewals in Sept, 2024 based on 2023 projections which averaged 30% increases.
Interest Expense	$743,945	**$707,041**	-5.0%	($36,904)	Based on amortization schedules.
HAP disbursements	$6,116,653	**$7,111,916**	16.3%	$995,263	Increase expected based on increasing voucher utilization from 87% in 2023 to 95% in 2024.
Investor Fees	$36,509	**$36,509**	0.0%	$0	Estimated investor service fees : SAV F, SAV S, BBE, BBW, EK, RB.
Tenant Programs	$274,800	**$282,193**	2.7%	$7,393	All of this expense is funded by MTW funds.
TOTAL OPERATING EXPENSES	$16,092,416	**$18,086,770**	**12.4%**	**$1,994,354**	

NET INCOME operating	$5,252,012	**$3,749,730**

Keene Housing - by Property

Account Number	Totals 2023 budget	Totals 2023 projection	Totals 2024 budget	PROGRAMS					PROPERTIES												
				Locals	MAHC	MTW-Section 8	Mainstream Voucher	Non-Elderly/ Disb	KAHP	Ashbrook Apt	Emerald Street	Hampshire House	Meadow Road	CST	Evergreen Knoll	Riverbend	Stone Arch Family	Stone Arch Senior	Brook Bend East	Brook Bend West	Cottage Street
INCOME																					
Rents, Tenants/Subsidy	$17,002,895	$18,113,052	$18,095,722	$0	$0	$6,600,244	$695,040	$1,288,752	$3,574,182	$368,736	$111,576	$141,936	$325,596	$1,519,792	$533,436	$361,356	$461,071	$462,551	$851,327	$744,748	$55,380
Rental, Commercial	$197,556	$231,049	$250,247	$0	$123,000	$0	$0	$0	$46,043	$0	$0	$0	$0	$81,204	$0	$0	$0	$0	$0	$0	$0
Admin Fee Income - HUD	$1,159,210	$1,157,179	$1,174,510	$0	$0	$938,380	$99,339	$136,791	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Income /Grants	$1,187,352	$674,716	$1,143,848	$71,119	$19,821	$238,281	$0	$2,133	$696,945	-$631	$3,045	$1,037	$12,954	$354	$41,505	$28,386	$1,699	$9,730	$893	$9,829	$6,750
Development Fee Income	$0	$0	$50,000	$0	$50,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Management Fee Earned	$663,818	$709,463	$709,463	$709,463	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Incentive Management Fee	$411,289	$481,446	$409,500	$56,000	$353,500	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Misc Tenant Income	$51,233	$50,611	$50,611	$0	$0	$0	$0	$0	$15,736	$559	$48	$1,684	$13	$6,248	$15,190	$1,932	$4,396	$1,985	$1,473	$1,347	$0
LESS: Vacancy Loss	($55,000)	($73,088)	($47,400)	$0	$0	$0	$0	$0	($20,000)	$0	($2,000)	$0	$0	($14,400)	($2,000)	$0	$0	($1,000)	($3,000)	($5,000)	$0
TOTAL INCOME	**$20,618,354**	**$21,344,428**	**$21,836,500**	**$836,582**	**$546,321**	**$7,776,905**	**$794,379**	**$1,427,676**	**$4,312,906**	**$368,665**	**$112,669**	**$144,657**	**$338,563**	**$1,593,198**	**$588,131**	**$391,674**	**$467,166**	**$473,265**	**$850,692**	**$750,924**	**$62,130**
EXPENSES																					
Administrative Exp	$1,701,661	$1,702,015	$1,777,778	$166,268	$145,562	$295,080	$27,398	$36,299	$493,235	$56,968	$15,333	$24,758	$44,281	$114,221	$66,285	$48,467	$52,642	$57,065	$64,100	$58,569	$11,246
Salaries and Fringe	$3,569,657	$3,203,757	$3,851,226	$546,443	$0	$879,881	$134,026	$163,434	$879,649	$80,466	$28,545	$46,151	$68,293	$323,377	$112,943	$90,485	$80,466	$89,101	$172,874	$150,821	$4,271
Utilities	$1,274,531	$1,292,760	$1,442,373	$0	$23,505	$0	$0	$0	$718,057	$34,500	$16,516	$23,296	$24,225	$193,043	$88,913	$34,110	$85,146	$68,214	$69,305	$55,334	$8,209
Maintenance Expenses	$1,601,772	$1,555,412	$1,674,772	$9,587	$29,598	$0	$0	$0	$710,348	$73,087	$20,271	$34,380	$83,285	$130,943	$115,040	$89,384	$75,879	$75,088	$114,844	$97,580	$15,458
Property Taxes	$670,714	$627,245	$659,525	$0	$34,788	$0	$0	$0	$114,277	$9,580	$6,283	$5,610	$25,831	$197,343	$45,206	$32,548	$0	$37,045	$69,070	$79,945	$2,000
Insurance Expense	$435,807	$539,319	$543,437	$42,093	$21,740	$3,841	$0	$0	$180,387	$25,543	$10,870	$11,040	$15,612	$78,516	$24,717	$18,538	$18,538	$25,489	$32,123	$32,074	$2,317
Interest Expense	$749,419	$780,454	$743,550	$0	$15,645	$0	$0	$0	$165,014	$31,742	$1,713	$0	$3,909	$380,975	$66,630	$14,625	$8,779	$13,622	$14,911	$25,987	$0
HAPS Disbursed	$6,361,550	$6,116,653	$7,111,916	$0	$0	$5,128,124	$695,040	$1,288,752	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Tenant Programs	$336,054	$274,800	$282,193	$4,640	$37,000	$106,167	$0	$0	$101,199	$1,480	$350	$0	$8,415	$2,700	$1,960	$1,640	$10,367	$2,846	$1,774	$1,356	$300
TOTAL EXPENSES	**$16,701,165**	**$16,092,416**	**$18,086,770**	**$769,031**	**$307,838**	**$6,413,093**	**$856,464**	**$1,488,484**	**$3,362,166**	**$313,366**	**$99,881**	**$145,234**	**$273,850**	**$1,421,119**	**$521,693**	**$329,797**	**$331,816**	**$368,471**	**$539,001**	**$501,665**	**$43,802**
NET INCOME Before depreciation	**$3,917,188**	**$5,252,012**	**$3,749,730**	**$67,551**	**$238,483**	**$1,363,811**	**($62,085)**	**($60,808)**	**$950,740**	**$55,299**	**$12,788**	**($577)**	**$64,713**	**$172,079**	**$66,437**	**$61,877**	**$135,349**	**$104,794**	**$311,692**	**$249,259**	**$18,328**

CASHFLOW PROJECTION	Totals	Locals	MAHC	MTW-Block Grant	MTW-Section 8	Main stream Voucher	Non-Elderly/Disb	KAHP	Ashbrook Apt	Emerald Street	Hampshire House	Meadow Road	CST	Evergreen Knoll	Riverbend	Stone Arch Family	Stone Arch Senior	Brook Bend East	Brook Bend West	Cottage Street
2024																				
Replacement Reserves Balance																				
Beginning Balance 10/2023	**$2,444,038**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$1,185,636**	**$158,758**	**$34,809**	**$6,921**	**$36,127**	**$192,612**	**$90,698**	**$153,539**	**$49,274**	**$84,290**	**$294,472**	**$149,854**	**$7,048**
Deposit to Reserves 2024	$200,324	$0	$0	$0	$0	$0	$0	$8,415	$9,641	$4,239	$7,632	$3,337	$49,489	$31,728	$14,832	$12,298	$16,871	$25,497	$13,797	$2,546
Withdrawls from Reserves 2024	($103,500)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	($96,000)	$0	$0	($7,500)	$0	$0	$0	$0
Ending Balance 12/2024	**$2,540,862**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$1,194,051**	**$168,399**	**$39,048**	**$14,553**	**$39,464**	**$146,101**	**$122,426**	**$168,371**	**$54,072**	**$101,161**	**$319,969**	**$163,651**	**$9,594**
Cash Balance																				
Beginning Balance 10/2023	**$6,567,051**	**$3,352,427**	**$1,359,261**	**$0**	**$0**	**$0**	**$0**	**$588,646**	**$158,758**	**$3,437**	**$33,623**	**$90,921**	**$212,140**	**$90,698**	**$34,734**	**$99,200**	**$55,512**	**$247,400**	**$230,432**	**$9,862**
INCOMING CASH:																				
Operating Surplus/(Deficit) 2024	$3,778,030	$67,551	$238,483	$0	$1,367,811	($62,085)	($60,808)	$950,740	$55,299	$26,788	($577)	$64,713	$172,079	$76,737	$61,877	$135,349	$104,794	$311,692	$249,259	$18,328
Cash from Reserves	$103,500	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$96,000	$0	$0	$7,500	$0	$0	$0	$0
Reimbursed design work for Roosevelt	$393,434	$0	$393,434	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
MTW funding 2024 for NON-HAP available	$20,540	$0	$136,858	$0	($1,368,120)	$62,085	$62,942	$805,375	$38,000	$15,000	$10,000	$218,400	$0	$0	$35,000	$0	$0	$0	$0	$5,000
Development Fee Received CST/Roosevelt	$0	$0	$100,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	($100,000)	$0	$0	$0	$0	$0	$0	$0
OUTGOING CASH:																				
CASH outlay 2024(principal)	($687,350)	$0	($19,485)	$0	$0	$0	$0	($255,916)	($19,176)	($17,694)	$0	($30,571)	($95,680)	($20,001)	($33,836)	($11,187)	($14,925)	($20,040)	($146,839)	($2,000)
CASH paid to GP/LP from Surplus Cash	($380,000)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	($20,000)	($10,000)	($250,000)	($100,000)	$0
CASH Loaned to other properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
CASH to pre-Development new site	($1,080,000)	$0	($1,080,000)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
CASH/financing to finish 105 Castle	($534,956)	$0	$0	$0	$0	$0	$0	($534,956)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital Improvements 2024 proposed	**($1,621,525)**	**$0**	**($222,000)**	**$0**	**$0**	**$0**	**$0**	**($805,375)**	**($38,000)**	**($15,000)**	**($10,000)**	**($218,400)**	**($96,000)**	**($57,250)**	**($35,000)**	**($7,500)**	**($112,000)**	**$0**	**$0**	**($5,000)**
Cash to Reserves deposits	($200,324)	$0	$0	$0	$0	$0	$0	($8,415)	($9,641)	($4,239)	($7,632)	($3,337)	($49,489)	($31,728)	($14,832)	($12,298)	($16,871)	($25,497)	($13,797)	($2,546)
Ending Balance 12/2023	**$6,358,400**	**$3,419,978**	**$906,551**	**$0**	**($308)**	**$0**	**$2,133**	**$740,099**	**$185,240**	**$8,292**	**$25,414**	**$121,726**	**$139,050**	**$58,456**	**$47,943**	**$191,064**	**$6,509**	**$263,555**	**$219,055**	**$23,644**

CAPTIAL IMPROVEMENT PLAN 2024

Property	Energy Items	Description	Resilient Building Group	2024 BUDGET	funding source
KAHP-Harper Acres		Unplanned		$10,000	MTW funds
KAHP-Harper Acres		Tub roll-in (5 units at $5500)		$27,500	MTW funds
KAHP-Harper Acres	yes	Hot Water Heaters (2@40 gal per buildings (4)= $16k)	$16,000		RBG rebates
KAHP-Harper Acres	yes	Ceiling insulation in crawlspace Bldg 109	$2,200		RBG rebates
KAHP-Harper Acres		Door replacment (automatic 2) interior		$7,000	MTW funds
KAHP-Harper Acres		HC lift seats for stairs (5 each year @ 2 years		$30,000	MTW funds
KAHP-Harper Acres		Solar system BuyOut		$137,000	MTW funds
KAHP-Harper Acres		asphalt dumpster pad repairs		$1,575	MTW funds
KAHP-Harper Acres		Front Porch concrete slab repairs and railings		$50,000	MTW funds
KAHP-Harper Acres		vinyl siding, all buildings repairs		$6,300	MTW funds
KAHP-Harper Acres		Security Camera project		$11,453	MTW funds
KAHP-Forest View		Stockade Fencing at retaining wall/property line (replace chain link)		$60,000	MTW funds
KAHP-North & Gilsum	yes	Insulation/foam basements (6 bldg @ $5000)	$30,000		RBG rebates
KAHP-North & Gilsum	yes	Exhaust Fan Bath (29units)	$4,350		RBG rebates
KAHP-North & Gilsum		Tubs (2)		$7,500	MTW funds
Scattered Sites		Landscaping		$25,000	MTW funds
KAHP-17-19 Roxbury Ct		Kitchen Upgrade (1 unit at turnover)		$15,000	MTW funds
KAHP-Damon Ct		Countertops - plastic laminate Kitchen (150units)		$7,500	MTW funds
KAHP-Bennett		Security Camera project		$5,506	MTW funds
SS2 -no details yet		Landscaping		$25,000	MTW funds
School St		Asphalt for driveway		$50,000	MTW funds
10 Bassett		Basement (dirt)		$2,000	MTW funds
228 Winchester		Windows (14)		$14,000	MTW funds
25 McKinley & Bassett		Exterior Project A&E (scope of work to be done in 2025)		$80,000	MTW funds
25 Pine		Exterior Paint/repair/landscape (S&A $90k)		$250,000	MTW funds
		KAHP	**$52,550**	**$822,334**	
Hampshire House		Asphalt walkway extension		$10,000	MTW funds
Cottage St		Dumpster Pad/fence surround		$5,000	MTW funds
Meadow rd		Landscaping w/Sod (3 bldg @ 1905)		$6,000	MTW funds
Meadow rd		Kitchen/Stairs/Bathroom (2 units at turnover)		$30,000	MTW funds
Meadow rd		Bathroom (2 units at turnover)		$15,000	MTW funds
Meadow Rd		Cabinets Kitchen (2 units at turnover)		$38,400	MTW funds
Meadow Rd		Laminate Counter Kitchen (2 units at turnover)		$24,000	MTW funds
Meadow Rd		Asphalt Parking lot/sidewalks		$105,000	MTW funds

CAPTIAL IMPROVEMENT PLAN 2024

Property	Energy Items	Description	Resilient Building Group	2024 BUDGET	funding source
Riverbend Apartments		landscaping		$5,000	MTW funds
Riverbend Apartments		Kitchen/Bathroom replace (2 units at turnover)		$30,000	MTW funds
Riverbend Apartments		Security Camera System		$5,557	MTW funds
Ash Brook		Bathroom Vanity/Tubs		$20,000	MTW funds
Ash Brook		Storm doors(replace)		$18,000	MTW funds
Ash Brook Apt		Security Camera		$8,304	MTW funds
Emerald		Rear entrance/HC ramp railings		$15,000	MTW funds
Emerald	yes	2nd Fl. Ceiling Plane/Thermal boundary	$4,660		RBG rebates
		total KAHP/MAHC	**$57,210**	**$1,157,594**	
Evergreen knoll		DHW: storage tanks		$5,250	Cash/Reserves
Evergreen knoll		Accessibility Compliance unti 1 and 15		$2,000	Cash/Reserves
Evergreen knoll		Paving vehicular: asphalt pavement		$50,000	Cash/Reserves
SAV Family		Concrete Dumpster Pad/Fence		$7,500	Cash/Reserves
SAV Senior		Concrete Dumpster Pad/Fence		$12,000	Cash/Reserves
SAV Senior		Asphalt parking lot, sidewalks and dumpster corrale		$100,000	Cash/Reserves
CST		Door replacment (automatic 2) interior		$16,000	Cash/Reserves
CST		Generator		$50,000	Cash/Reserves
CST		Windows		$20,000	Cash/Reserves
CST		Bench		$10,000	Cash/Reserves
CST		Security Camera expansion		$4,585	Cash/Reserves
Brookbend WEST		Security Camera expansion		$3,737	Cash
Brookbend EAST		Security Camera expansion		$3,638	Cash
MAHC-SAV office		Security Camera		$4,955	Cash
MAHC-SAV office		Rear entry, door with ground work at entrance		$20,000	Cash
MAHC-SAV office		Dumpster Pad		$2,000	Cash
MAHC-SAV office		Asphalt sidewalks/parking/entrance		$200,000	Cash
		total capital purchases/renovations	**$57,210**	**$1,669,258**	

MTW	2024 needed (available estimated $1,249,311)		($1,157,594)
SAV Senior, EK,CST,BBE/BBW	Replacement Reserves		($284,709)
Energy Rebates	NH Saves	($57,210)	
MAHC	Cash		($226,955)
		$0	$0

Keene Housing

INFORMATIONAL MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Linda Griffin, Finance Director
Subject: DRAFT Operating Budget FY 2024
Date: November 7, 2023

This memorandum provides a summary of the draft 2024 consolidated financial operations budget compared to the 2023 projected actuals for Keene Housing (inclusive of properties owned by KH and its affiliates). The intent of this draft budget is to provide explanations for assumptions used in the budget for the Board of Commissioners to discuss at their November meeting. A final budget proposal will be presented to the Commissioners for their adoption at the December 2023 meeting.

Attached are three financial reports 1) consolidated operating income statement comparing the projected actual 2023 revenues and expenses to the proposed 2024 by category of revenues and expenses 2) income statements for individual property/program budgets for 2024 and 3) cashflow projections.

SUMMARY

The net income (before depreciation):
2024 Budget = $3.8M
2023 Projected = $5.4m
2023 Budget = $3.9m

Revenue

2024 Operating Budget is $21.8m, an increase of $.5m (2%) compared to 2023 projection.

Expense

2024 Operating Budget is $18.1m, an increase of $2.0m (12%) compared to 2023 projection.

Below is a narrative of significant changes from 2023 (projected actuals) to the proposed 2024 budget.

REVENUE Changes

The Rents/Subsidy revenue budget has not changed from 2023. This revenue line item has three components.

- HUD voucher funding - it is assumed that Congress will fund the voucher programs in 2024 at the 2023 levels. The Non-Elderly Disabled (NED) and Mainstream (MS) voucher programs funding is re-benchmarked using prior period actual costs each year in January and the funding is adjusted by HUD.
- KH received additional vouchers in the past couple years in our MS program which brings the total number of authorized vouchers to 100. There are 76 vouchers currently being

leased and with MS leasing continuing to be sluggish even with the Landlord incentives, the assumption is that 80 vouchers will be leased by the end of 2024.

- The KH voucher payment standards (VPS) – the VPS determine rents paid to property owners (including many of the KH owned properties). KH increased the VPS in 2023 and will not be increasing them again in 2024.
- Tenant rent - The assumption is that tenant rents will stay at current levels.

The Commercial Rents received are expected to increase by $20k or 8%. The assumption includes an average increase in all other commercial rent of 3%, and that commercial spaces will be fully leased in 2024 at Central Square Terrace.

The Administrative Fee (admin fee) income is earned by administering HUD voucher programs (MTW Housing Choice Voucher, Non-Elderly Disabled (NED) and Mainstream programs).

- KH's MTW Housing Choice Voucher program funding is calculated under the terms of the MTW Agreement with HUD, and the admin fee is embedded in the Housing Assistant Payment funding. The advantage of the embedded admin fee is that it protects KH from likely additional pro-ration of admin fee funding. The 2024 budget internally allocates approximately 13% of the MTW Housing Choice Voucher funding for the administrative budget. This percentage aligns well with administrative costs at other Public Housing Authorities.

- HUD determines the admin fee earned for the NEDs and MS programs by formula and it is assumed they will remain pro-rated at 98% for 2024. Both programs' admin fees are pro-rated at the same rate as other non-MTW PHAs'. Further, both programs may have a funding shortfall in 2024 due to insufficient admin fee funding from Congress. The assumption is that MTW funds will once again be used to offset any admin fee shortfall in 2024. The MS program received a one-time additional admin fee in 2023 that may help offset some of the projected 2024 shortfall.

Other Income budget is expected to increase by $469k or 69%. The increase is related to 1) the Family Self Sufficiency (FSS) grant is decreasing by $42k, 2) KH received $804k from the insurance claim on the 105 Castle Street building fire in 2022 and expected to receive the remaining insurance funds of $572k in 2023. The balance of the payment was postponed to 2024 when construction will be completed.

The Development Fee revenue budget for 2024 assumes there is one new development, Roosevelt Housing East. A portion of the development fee will be earned income in 2024.

Management Fee revenue budget remains at the same level as the 2023 projection. Fee Revenue is earned by KH (Locals) and are paid by the property/units managed. Most of these fees are based on rent collected and rents are remaining at current levels. Some fees are set by HUD and some are approved by the New Hampshire Housing Finance Authority.

Partnership/Incentive Fee budget is reduced from 2023. These fees are a source of income for KH and Monadnock Affordable Housing Corporation as the Managing General Partner in our Low-Income Housing Tax Credit (LIHTC) developments. The 2024 budget is assuming income of $409k in Fee Revenue coming from five properties: Stone Arch Village Family/Senior, Brookbend West/East and Central Square Terrace that generally have surplus cash at year end. In 2023, there was $481k received by KH/MAHC.

The Budget for Vacancy Loss (a reduction in revenue) is difficult to predict. The vacancies for 2023 is $73k and will be reduced to $47k in 2024 budget. The vacancies are reducing over time due to the high demand for apartments and our improved turnover time.

EXPENSE Changes

The Administrative expense budget increases by $78k or 5% from the 2023 projection. There are three expenses that account for most of the increase.

- Management Fees are paid by the property owner to KH/Locals based on rent collected.
- Development Consulting is related to consulting costs to support pre-development work for KH's next affordable housing project.
- Energy Consulting is increasing related to evaluating additional solar opportunities and development cost modeling.

The Employee Payroll/Fringe expense budget increased by $622k or 19% from the 2023 projection. There are currently no staff vacancies. We anticipate adding 3 FTE positions at the beginning of 2024, to account for recent and expected future growth. There are also annual employee salary increases (inclusive of a CPI adjustment along with merit increases). There is a mid-year increase in benefits renewals. There is also a decrease in FSS staff benefits/salaries related to a decrease in grant funding.

The overall Utilities budget for 2024 is increasing from the 2023 budget by $150k or 12%.

- KH has fixed the cost of electricity for 2024 through Power Purchase Agreements for all our properties.
- KH is taking over the electricity costs at Ash Brook and Stone Arch Village Family properties. The change will result in an increase in energy costs and a commensurate increase in rental income as tenant rents will increase to reflect the change in electricity provision.
- KH is purchasing the solar equipment at Harper Acres which will result in a decrease in electric costs there.
- It is also assumed that we will continue seeing energy savings from improvements made at Forest View, CST and North & Gilsum.
- KH has a fixed price for propane supply for the first half of 2024 with costs reducing slightly for the second half of 2024. Our energy consultant has been tracking usage at most properties and that history is part of the budget assumption.
- Water and Sewer are increased by 2% in the 2024 budget.

Maintenance expense budget is increasing by $113k or 8% from the 2023 projection. We have been experiencing an increased need for flooring replacements and appliances at most properties. KH has continued to experience increases in materials/service costs as the maintenance industries are experiencing employment shortages and cost increases. Several other expenses were increased by 3-5% in response to increased pricing for materials, repairs, and appliances.

Property Tax budget is increased by $5k or 1% from the 2023 projection. Many of our properties have a Payment in Lieu of Taxation (PILOT) agreement or are eligible for the alternative Low Income Housing Tax Credit tax calculation method which is based on 10% of net revenues. We do not expect revenue to increase significantly during the year.

Property/Liability Insurance expenses increased significantly in 2023. The assumption includes premium increases that occurred 2023 and anticipate another increase in 2024. The 2024 budget is increasing by $23k or 4% from 2023 projection.

Interest expense budget is decreasing by $36k or 5%.

HAP expense budget is increased by $995k or 16% from the 2023 projection. The MTW Housing Choice Voucher utilization was severally depressed again in 2023, and the 2024 budget assumes a return to pre-2023 utilization rates of 95% by year's end. Mainstream vouchers, which have been particularly difficult to lease, will increase during 2024.

The Tenant Programs (youth programming, development grants, rent credits, resident activities, community gardens) budget is increased by $7k or 3%. The landlord incentives started in 2023 will continue in 2024, and the broadband utility allowance will be expanding in 2024. There is a 3% increase to Keene Housing Kids Collaborative fees by property (KAHP, the Brookbends, Meadow Road, and Stone Arch Village Family).

NON-OPERATING Income and Expenses:

Partnership/Incentive Fee are fees calculated and paid from LIHTC partnerships to KH and the Limited Partners as a distribution from surplus cash at year end. The properties: Stone Arch Village Family/Senior, Evergreen Knoll and Brookbend East/West have had these payouts in past years. CST will begin making distributions for the first time in 2024.

The MTW transfers are funds used towards non-Housing Assistant Payment eligible MTW expenses, estimated to be $1.2m in 2024. These funds will be used to provide funding to Keene Housing Kids Collaborative, Resident Programs and capital improvements/development as detailed in the Capital Planning Budget.

Keene Housing

Resolution No. 764

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item:

   Approval of 2024 Tenant Selection and Occupancy Plan

2. Date of Board Meeting: December 21, 2023

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners approve and adopt the revised TSOP; and further authorize the Executive Director to make any technical corrections necessary pursuant to the memorandum dated December 8, 2023 from Denise Pratt, Director of Housing and Services, to Joshua R. Meehan, Executive Director.

4. All Backup Attached? Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature Denise Pratt Date: 12-12-2023

6. Statement of availability of funds by Director of Finance

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Account #_____

   Director of Finance Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 12/14/23

Keene Housing

MEMORANDUM

To: Joshua Meehan, Executive Director
From: Denise Pratt, Director of Housing and Services
Subject: 2024 Tenant Selection and Occupancy Plan
Date: December 8, 2023

This memorandum recommends that the Board of Commissioners adopts the updated and revised Keene Housing Tenant Selection and Occupancy Plan (TSOP).

The TSOP is a living document that is reviewed, updated, and revised as required by regulatory changes from HUD, the IRS (Low Income Housing Tax Credit program) and USDA, as well as in response to KH-initiated policy changes. Keeping the TSOP up to date ensures that applicants, residents and other interested parties have access to the latest KH policies, procedures, guidelines, rules, and regulations.

Unless a regulatory change requires an immediate revision, the TSOP is reviewed annually to determine if any changes need to be made. The public comment period ran from November 15, 2023 through December 15, 2023. No comments were received. This year's revisions are:

Policy

- Page 5 revised security deposit for Emerald House from 1-months' rent to none
- Page 8 added language regarding the release of personally identifiable information of an applicant per legal counsel
- Page 24 added language to clarify who may carry out a threat assessment in order to apply the displacement preference
- Page 36 added language requiring property managers to consider mitigating circumstances of applicants who may otherwise be denied housing due to poor tenancy history before making a final decision to approve or deny eligibility
- Page 69 added language to clarify that KH doesn't remove approved individuals from its waiting lists after they're added to existing households
- Page 77 clarified tenants must register weapons with their property manager
- Page 78 added Emerald House and Hampshire House to the list of properties that do not require parking permits.

Administrative

- Addition of Appendix X Public Comment Process
- Addition of Appendix XI Enterprise Income Verification (EIV) System Guidelines

CONCLUSION

The updated TSOP incorporates all required policy and procedural updates ensuring that staff, applicants and residents have access to up-to-date policies, procedures, guidelines, rules, and regulations.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

Resolution: That the Keene Housing Board of Commissioners approve and adopt the revised TSOP; and further authorize the Executive Director to make any technical corrections necessary pursuant to the memorandum dated December 8, 2023 from Denise Pratt, Director of Housing and Services, to Joshua R. Meehan, Executive Director.

Keene Housing

Resolution No. 765

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item:

   Approval of the 2024 Moving to Work Administrative Plan

2. Date of Board Meeting: December 21, 2023

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners approve and adopt the updated and revised 2024 MTW Administrative Plan; and further authorize the Executive Director to make any technical corrections necessary pursuant to the memorandum dated December 8, 2023 from Denise Pratt, Director of Housing and Services, to Joshua R. Meehan, Executive Director.

4. All Backup Attached? Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature Denise Pratt Date: 12-12-2023

6. Statement of availability of funds by Director of Finance

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Account #_____

   Director of Finance Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 12/14/23

Keene Housing

MEMORANDUM

To: Joshua Meehan, Executive Director
From: Denise Pratt, Director of Housing and Services
Subject: 2024 Moving to Work Administrative Plan
Date: December 8, 2023

This memorandum recommends that the Board of Commissioners adopts the updated and revised Moving to Work (MTW) Administrative Plan.

The MTW Administrative Plan is a living document that must be reviewed, updated, and revised in response to federally mandated regulatory changes as well as KH-initiated policy changes. Keeping the Administrative Plan up to date ensures that staff, applicants, residents, voucher holders and other interested parties have ready access to KH policies, procedures, guidelines, rules, and regulations.

The MTW Administrative Plan is reviewed annually to determine if any changes need to be made. The following describes the substantive regulatory and administrative updates proposed in the 2024 Plan. The public comment period ran from November 15, 2023 through December 15, 2023. No comments were received.

Substantive Changes:

- Page 33 added language requiring Tenant Assistance Specialists to consider mitigating circumstances of applicants who may otherwise be denied housing due to poor tenancy history before making a final decision to approve or deny eligibility
- Page 68 added Digital Bridge Program deduction language
- Page 84 added KH disregards strikes in the RSR program after 5 years
- Page 84 added households who do not show measurable progress for two (2) consecutive quarters will be removed from the RSR program and have their subsidy redetermined using the income-based method versus the stepped subsidy method
- Page 89 added KH will redetermine a household's eligibility for subsidy if the household is within the 180-day $0 HAP period if KH revises its' Voucher Payment Standards
- Page 113 updated the Rent Reasonability policy in anticipation of resuming rent reasonableness determinations for all Housing Choice Voucher programs in 2024
- Page 130 & 131 removed the program evaluation section of the 2017 Mainstream Voucher Program description. Data is reported on as requested basis
- Page 132 added that households participating in the Foster Youth to Independence program are eligible for the Digital Bridge Program deduction, if applicable
- Page 134 added Pathway Home participates eligibility for the Digital Bridge Program, if applicable

- Page 134 added continued participation requirements for Pathway Home participants
- Page 134 added length of participation for Pathway Home participants
- Page 134 added participants successfully completing the Treatment Court or Behavioral Health Court program will be eligible for a preference for a Housing Choice Voucher
- Page 135 & 136 added Homes for School Program eligibility, program administration, continued participation, and length of participation

Administrative Changes:

- Page 25 revised the titles of two waiting list preferences
- Page 72 clarified which programs are subject to rent reasonability determinations
- Page 76 clarified who KH pays subsidy to when participants are receiving services from the Department of Health and Human Services
- Page 78 clarified that KH does not make utility allowance payments to households participating in the Resident Self-Reliance program
- Page 79 clarified which staff make up the Safety Net Committee
- Page 79 clarified Safety Net submission deadline
- Page 82 clarified when a household may be selected to participate in the RSR program
- Page 85 and 86 corrected text and reordered paragraphs for clarity
- Page 131 removed 'TPV' from the title of Foster Youth to Independence
- Page 133 revised title Cheshire County Drug Court (CCDC) Pathway Home Program to Pathway Home Program
- 133 updated program name

CONCLUSION

The updated 2024 MTW Administrative Plan incorporates KH objectives, ensuring that staff, applicants, and voucher holders have access to up to date policies, procedures, guidelines, rules, and regulations.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

Resolution: That the Keene Housing Board of Commissioners approve and adopt the updated and revised 2024 MTW Administrative Plan; and further authorize the Executive Director to make any technical corrections necessary pursuant to the memorandum dated

December 8, 2023 from Denise Pratt, Director of Housing and Services, to Joshua R. Meehan, Executive Director.

Keene Housing

INFORMATIONAL MEMORANDUM

To: Joshua Meehan, Executive Director
From: Amy Wright, Director of Administration
Subject: Safety/Risk Management Report
Date: December 8, 2023

Keene Housing's Joint Loss Safety Committee's primary goal is to serve as a two-way channel of communication between Keene Housing management and staff to promote workplace safety. The Joint Loss Management Committee meets on a quarterly basis, and a standing agenda item is to review reported employee workplace injuries and property incidents/claims.

Safety Summary

Date	Employee Injuries Reported	Department	Medical Treatment	Lost Time from Work
	No injuries reported			

Date	Property	Resident Injury/Property Claim Reported	Claim Filed with Insurance Company
9/29/2023 & 10/7/2023	Brookbend West	While walking across the wet grass to smoke off the property, a resident slipped and fell, injuring her ankle and leg. Resident sought treatment at the emergency room and retained legal counsel.	Claim filed
10/28/2023	Harper Acres	A resident slipped on leaves and fell as she exited the back door of her apartment. The resident was taken by ambulance to the emergency room. Broke her left wrist and hip.	Notice only
10/30/2023	Brookbend West	A child cut his left ankle on broken glass while at the playground resulting in 3 stiches.	Notice only

11/16/2023	Central Square Terrace	An uninsured resident backed into a parked maintenance vehicle and left the property without reporting the accident. No injuries, only damage to KH vehicle.	Claim filed

The Director of Administration receives all incident reports and addresses with the claimant things that could have been done to prevent the incident; including appropriate footwear, appropriate lifting techniques, etc. In most cases, the Property Managers address any items related to safe tenancy and lease violations.

Safety tips are also included in the Quarterly Human Resource Newsletter, the resident Grapevine Newsletter and posted to the employee intranet targeting high risk factors relevant to KH staff.

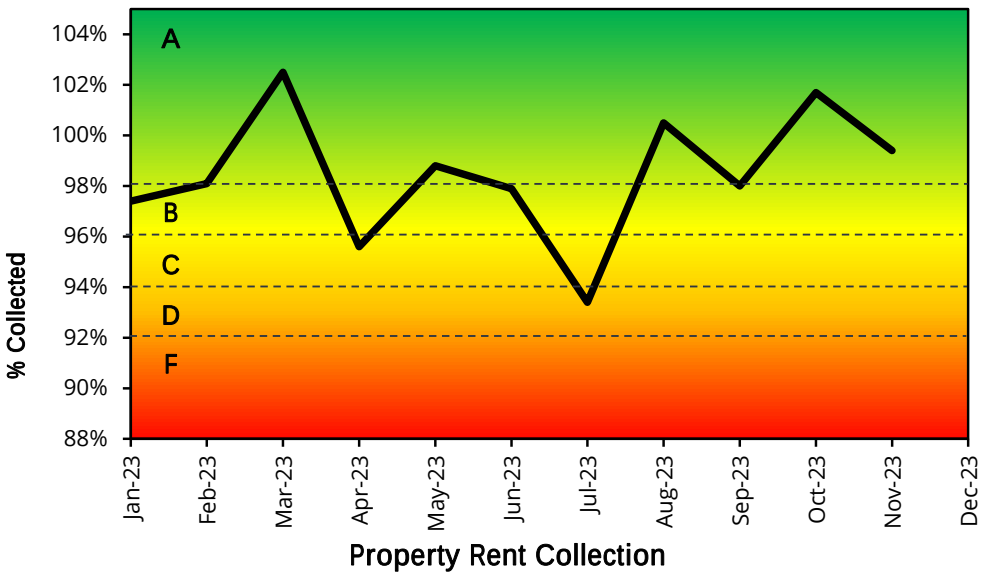
Keene Housing

MANAGEMENT REPORT
NOVEMBER 2023

Residential Property Rent Collection Report
November 2023

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$10,026	$10,040	100.1%	A	$110,976	$111,294	100.3%	A
Bennett Block	$5,816	$5,071	87.2%	F	$57,746	$57,043	98.8%	A
Brookbend East	$19,748	$19,551	99.0%	A	$226,721	$227,740	100.4%	A
Brookbend West	$19,004	$17,730	93.3%	D	$183,987	$181,597	98.7%	A
Central Square Terrace	$34,605	$33,885	97.9%	B	$349,842	$347,999	99.5%	A
Cottage Street	$1,167	$1,167	100.0%	A	$11,881	$11,881	100.0%	A
Evergreen Knoll LP	$19,015	$19,056	100.2%	A	$149,528	$149,999	100.3%	A
Forest View	$30,543	$30,094	98.5%	A	$314,240	$306,792	97.6%	B
Hampshire House	$6,379	$6,343	99.4%	A	$58,555	$58,366	99.7%	A
Harper Acres	$47,954	$45,296	94.5%	C	$496,179	$493,569	99.5%	A
Meadow Road Apartments	$7,697	$7,526	97.8%	B	$77,383	$77,640	100.3%	A
North and Gilsum	$23,755	$23,009	96.9%	B	$225,071	$223,691	99.4%	A
Riverbend Apartments	$11,170	$11,170	100.0%	A	$117,240	$117,594	100.3%	A
Scattered Sites	$12,226	$12,369	101.2%	A	$120,938	$120,570	99.7%	A
Scattered Sites 2	$18,325	$20,047	109.4%	A	$176,596	$174,273	98.7%	A
Stone Arch Village Family	$15,194	$18,382	121.0%	A	$159,568	$159,032	99.7%	A
Stone Arch Village Senior	$15,125	$15,134	100.1%	A	$159,340	$159,265	100.0%	A
Totals	**$297,749**	**$295,870**	**99.4%**	A	**$2,995,791**	**$2,978,345**	**99.4%**	A

Active Households Only

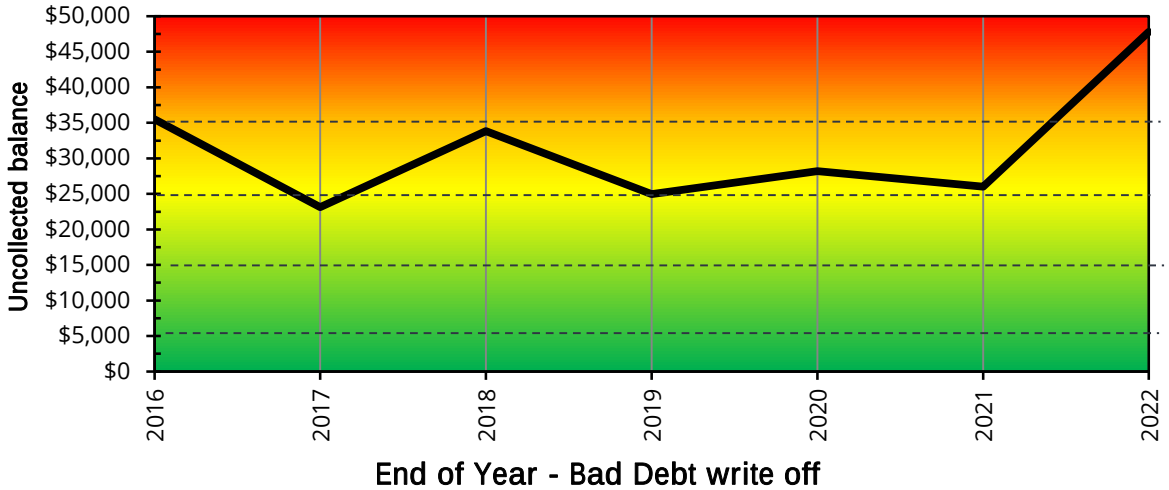


This report compares current tenant's rent billed to rent collected. The percent collected can exceed 100% when back rent is collected. Our goal is to collect at least 98% of rent billed.

Residential Property Uncollected Accounts - Inactive Tenants - Report
November 2023

Community	# of Households	Current	30 days	60 days	90 days	120 days and over	total
Ash Brook Apartments	0	$0	$0	$0	$0	$0	$0
Bennett Block	2	$0	$0	$0	$0	$3,808	$3,808
Brookbend East	0	$0	$0	$0	$0	$0	$0
Brookbend West	4	$0	$0	$648	$193	$3,326	$4,167
Central Square Terrace	1	$3,589	$0	$0	$0	$0	$3,589
Cottage Street	2	($1)	$0	$0	$0	$513	$512
Emerald Street	1	$25	$0	$0	$0	$0	$25
Evergreen Knoll LP	8	$0	$10,112	$1,112	$140	$15,943	$27,307
Forest View	4	$0	$0	$0	$0	$1,835	$1,835
Hampshire House	1	$0	$48	$63	$0	$0	$111
Harper Acres	6	$542	$0	$767	$20	$2,892	$4,221
Meadow Road Apartments	0	$0	$0	$0	$0	$0	$0
North and Gilsum	3	$6,586	$0	$2,015	$1,295	$10,582	$20,478
Riverbend Apartments	1	$0	$0	$0	$1,254	$1,152	$2,406
Scattered Sites	1	$0	$0	$0	$2	$0	$2
Scattered Sites 2	4	$420	$862	$580	$0	$7,748	$9,610
Stone Arch Village Family	1	$0	$0	$213	$30	$791	$1,034
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**39**	**$11,161**	**$11,022**	**$5,398**	**$2,934**	**$48,591**	**$79,106**

Inactive Households Only

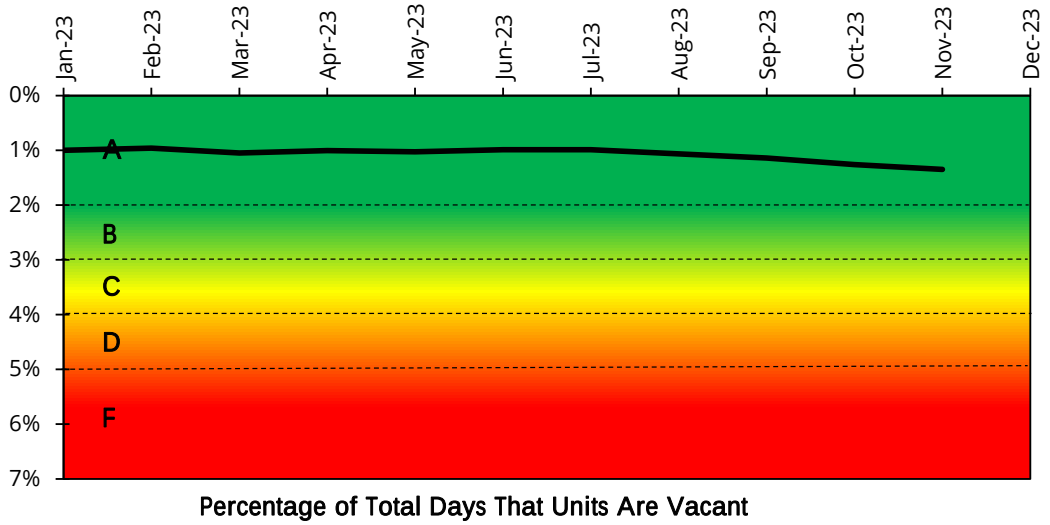


This report tracks the balance that is owed to KH and what remains upaid. Most of these tenants have moved from a KH property and are considered Inactive Tenants.

Monthly Vacancy Report

November 2023

Community	Units Available	Available Days	Vacant Days	Monthly Vacancy Percentage	Monthly Grade	YTD Vacancy Percentage	YTD Grade
Ash Brook Apartments	24	720	0	0.0%	**A**	0.4%	**A**
Bennett Block	14	420	6	1.4%	**A**	1.4%	**A**
Brookbend East	40	1200	30	2.5%	**B**	0.9%	**A**
Brookbend West	35	1050	0	0.0%	**A**	1.0%	**A**
Central Square Terrace	90	2700	56	2.1%	**B**	1.3%	**A**
Cottage Street	3	90	0	0.0%	**A**	4.8%	**D**
Evergreen Knoll LP	32	960	99	10.3%	**F**	3.0%	**C**
Forest View	38	1140	0	0.0%	**A**	0.5%	**A**
Hampshire House	18	540	30	5.6%	**F**	2.2%	**B**
Harper Acres	112	3360	60	1.8%	**A**	1.6%	**A**
Meadow Road Apartments	18	540	0	0.0%	**A**	0.0%	**A**
North and Gilsum	29	870	16	1.8%	**A**	1.3%	**A**
Riverbend Apartments	24	720	0	0.0%	**A**	0.9%	**A**
Scattered Sites	18	540	0	0.0%	**A**	0.7%	**A**
Scattered Sites 2	30	900	30	3.3%	**C**	1.9%	**A**
Stone Arch Village Family	24	720	30	4.2%	**D**	2.1%	**B**
Stone Arch Village Senior	33	990	30	3.0%	**C**	1.0%	**A**
Report Totals:	**582**	**17,460**	**387**	**2.2%**	**B**	**1.3%**	**A**

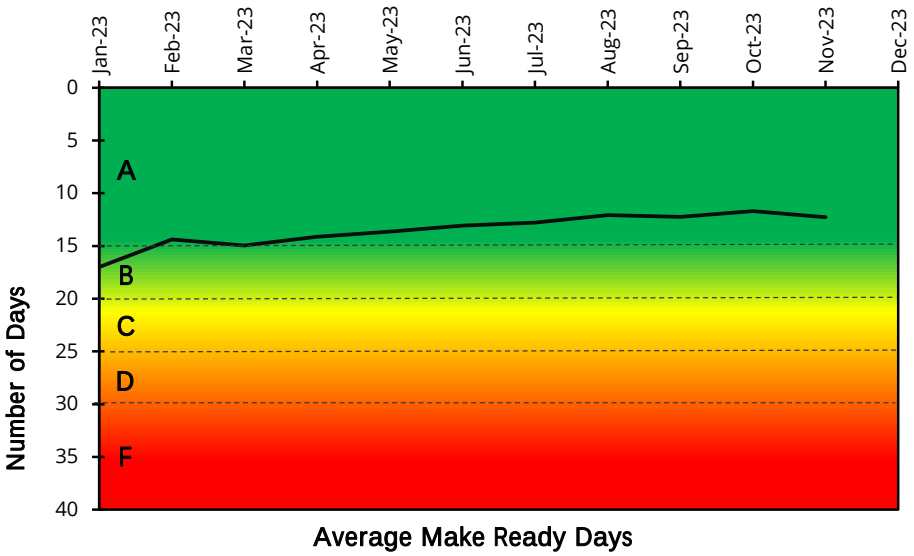


Percentage of Total Days That Units Are Vacant

This report measures vacancies across the portfolio; tracking when the unit became vacant until the resident moves in. The Report Totals are weighted to account for property sizes. Units offline for modernization are temporarily removed from the calculations. Our goal is to keep vacancies at or below 2%.

Unit Make Ready Days
November 2023

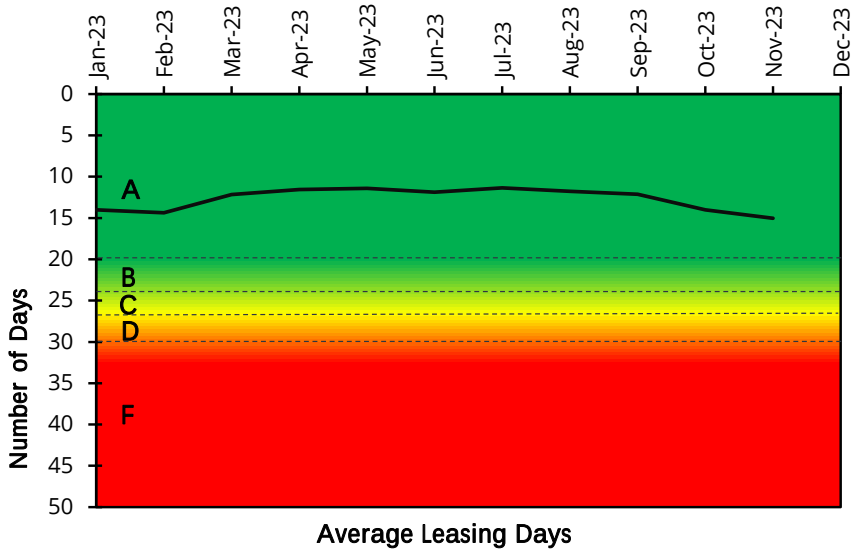
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	1	9	**A**
Bennett Block	0	-	2	7	**A**
Brookbend East	1	13	4	15	**A**
Brookbend West	0	-	2	8	**A**
Central Square Terrace	1	22	15	8	**A**
Cottage Street	0	-	2	2	**A**
Evergreen Knoll LP	1	11	8	13	**A**
Forest View	0	-	4	19	**B**
Hampshire House	0	-	5	5	**A**
Harper Acres	2	12	17	12	**A**
Meadow Road Apartments	0	-	1	1	**A**
North and Gilsum	1	46	5	22	**C**
Riverbend Apartments	0	-	3	15	**B**
Scattered Sites	0	-	3	17	**B**
Scattered Sites 2	0	-	5	19	**B**
Stone Arch Village Family	0	-	3	18	**B**
Stone Arch Village Senior	1	14	3	13	**A**
Report Totals:	**7**	**18**	**83**	**12**	**A**



This report tracks the number of days Facilities & Assets (F&A) takes to prepare a newly vacated unit for the next tenancy; it measures the F&A start and end dates. Our goal is to make a unit ready in 15 days or less.

Leasing Days
November 2023

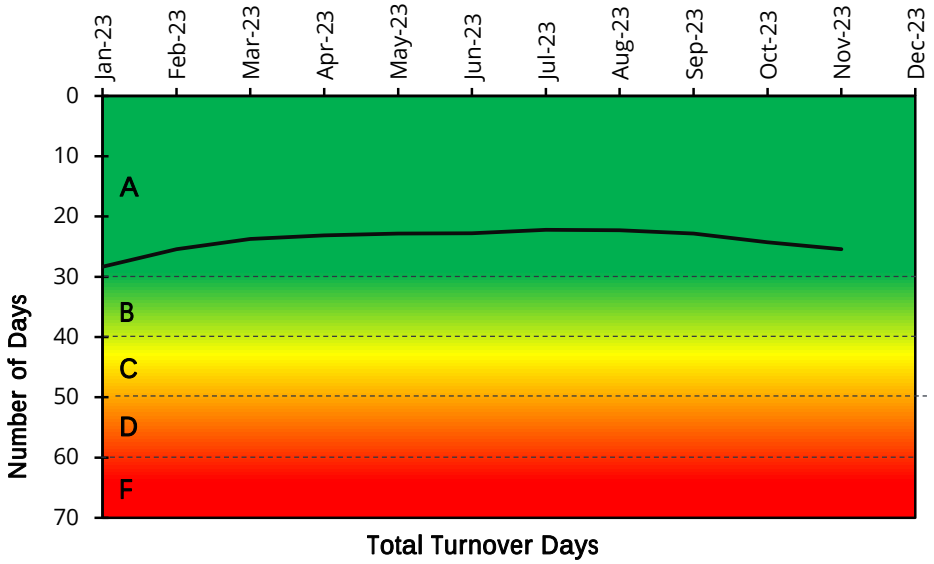
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	2	15	**A**
Bennett Block	1	48	2	26	**C**
Brookbend East	0	-	3	18	**A**
Brookbend West	0	-	2	51	**F**
Central Square Terrace	1	29	14	17	**A**
Cottage Street	0	-	2	19	**A**
Evergreen Knoll LP	4	28	9	18	**A**
Forest View	0	-	4	5	**A**
Hampshire House	0	-	5	19	**A**
Harper Acres	1	2	16	6	**A**
Meadow Road Apartments	0	-	1	100	**F**
North and Gilsum	1	2	5	3	**A**
Riverbend Apartments	0	-	3	7	**A**
Scattered Sites	1	14	2	10	**A**
Scattered Sites 2	0	-	5	11	**A**
Stone Arch Village Family	0	-	3	14	**A**
Stone Arch Village Senior	0	-	2	33	**F**
Report Totals:	**9**	**23**	**80**	**15**	**A**



This report tracks the number of days Housing & Services (H&S) takes to lease a vacant unit. The lease-up process begins as soon as the F&A team finishes prep of the unit and ends once the Property Manager completes resident move in. Our goal is to complete lease-ups in 20 days or less.

Unit Turnover
November 2023

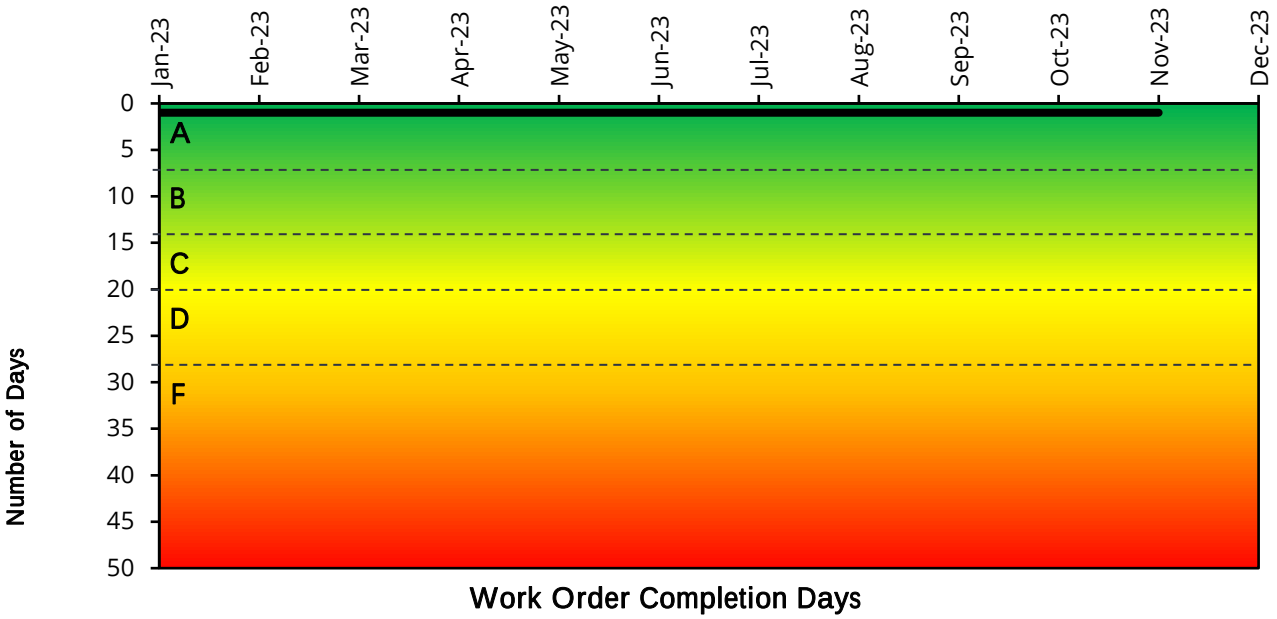
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	2	24	**A**
Bennett Block	1	51	2	32	**B**
Brookbend East	0	-	3	32	**B**
Brookbend West	0	-	2	58	**D**
Central Square Terrace	1	34	14	23	**A**
Cottage Street	0	-	2	20	**A**
Evergreen Knoll LP	4	37	9	27	**A**
Forest View	0	-	4	23	**A**
Hampshire House	0	-	5	24	**A**
Harper Acres	1	16	16	17	**A**
Meadow Road Apartments	0	-	1	100	**F**
North and Gilsum	1	47	5	24	**A**
Riverbend Apartments	0	-	3	22	**A**
Scattered Sites	1	17	3	14	**A**
Scattered Sites 2	0	-	5	29	**A**
Stone Arch Village Family	0	-	3	32	**B**
Stone Arch Village Senior	0	-	2	44	**C**
Report Totals:	**9**	**35**	**81**	**25**	**A**



This report tracks the number of days it takes to refill a vacant unit, including F&A making the unit ready and H&S leasing it to an eligible household. The faster we turn units over, the lower the vacancy rate. Our goal is to complete turnovers in 30 days or less.

Residential Property Non-Emergency Work Order Completion Days
November 2023

Community	Number of Work Orders	Avg Days to Complete	Monthly Grade	YTD Number of Work Orders	YTD Avg Days to Complete	YTD Grade
Ash Brook Apartments	15	0	A	142	1	A
Bennett Block	14	1	A	110	1	A
Brookbend East	12	1	A	219	1	A
Brookbend West	13	1	A	188	1	A
Central Square Terrace	32	1	A	453	1	A
Cottage Street	-	-	NONE	26	2	A
Emerald Street House	6	1	A	67	1	A
Evergreen Knoll LP	14	1	A	160	1	A
Forest View	22	1	A	293	1	A
Hampshire House	6	0	A	56	1	A
Harper Acres	42	1	A	665	1	A
Keene Housing Main Office	-	-	NONE	34	1	A
Meadow Road	8	0	A	88	1	A
North and Gilsum	30	0	A	199	1	A
Riverbend Apartments	3	0	A	113	1	A
Scattered Sites	6	1	A	83	1	A
Scattered Sites 2	6	2	A	125	1	A
Stone Arch Village Family	10	1	A	128	1	A
Stone Arch Village Senior	25	0	A	353	1	A
Report Totals:	**264**	**1**	**A**	**3,502**	**1**	**A**



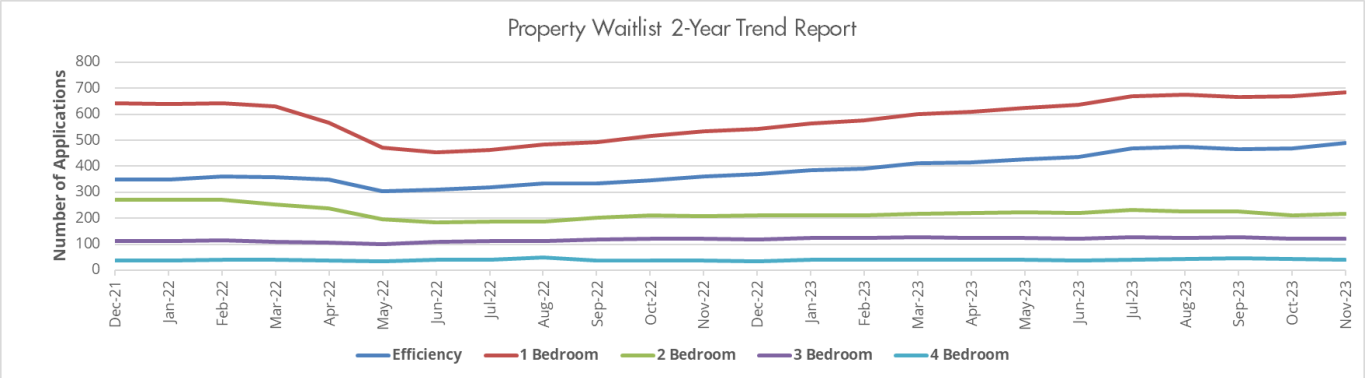
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
November 2023

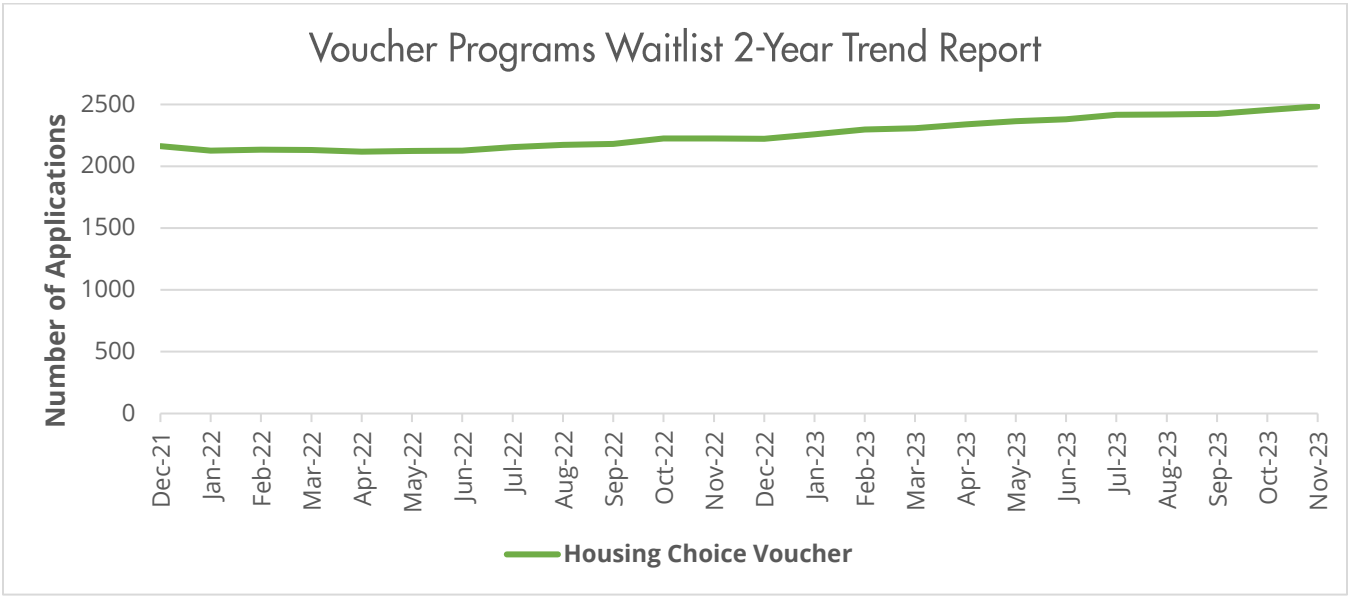
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	2	0	P	17	0	P
Bennett Block	3	0	P	19	0	P
Brookbend East	-	-	NONE	13	0	P
Brookbend West	1	0	P	5	0	P
Central Square Terrace	3	0	P	60	0	P
Cottage Street	-	-	NONE	-	-	NONE
Emerald Street House	1	0	P	1	0	P
Evergreen Knoll LP	-	-	NONE	12	0	P
Forest View	1	0	P	19	0	P
Hampshire House	1	0	P	2	0	P
Harper Acres	1	0	P	53	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	1	0	P	10	0	P
North and Gilsum	3	0	P	11	0	P
Riverbend Apartments	-	-	NONE	10	0	P
Scattered Sites	1	0	P	9	0	P
Scattered Sites 2	-	-	NONE	14	0	P
Stone Arch Village Family	1	0	P	8	0	P
Stone Arch Village Senior	2	0	P	21	0	P
Report Totals:	**21**	**0**	**P**	**284**	**0**	**P**

This report tracks whether emergency work orders are completed within 24 hours. Emergency work orders are those which, if left unattended, would lead to significant KH and/or tenant property loss.

Waitlists Trend Report
November 2023



*Waitlist purge completed in June 2022



Housing and Services FY 2023 HAP & Leasing Utilization Schedule

Moving to Work (MTW)

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$466,394	$350,639	75%	630	$557	106%	592	$385	$115,755
February	$466,394	$349,931	75%	638	$548	108%	592	$218	$116,463
March	$466,394	$359,695	77%	640	$562	108%	592	$486	$106,699
April	$466,394	$364,309	78%	647	$563	109%	592	$378	$102,085
May	$846,495	$367,754	43%	656	$561	111%	592	$335	$478,741
June	$542,414	$370,716	68%	650	$570	110%	592	$264	$171,698
July	$542,414	$374,987	69%	611	$614	103%	592	$274	$167,427
August	$542,414	$379,979	70%	597	$636	101%	592	$290	$162,435
September	$542,414	$386,471	71%	605	$639	102%	592	$312	$155,943
October	$542,414	$389,634	72%	584	$667	99%	592	$147	$152,780
November	$542,414	$385,565	71%	569	$678	96%	592	$367	$156,849
December									
Total	$5,966,555	$4,079,680	70%	6827	$600	105%	6,512	$3,456	$1,886,875

MTW without Transitional Housing Assistance Shelter Program (THASP)

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$466,394	$334,904	72%	502	$667	85%	592	$385	$131,490
February	$466,394	$335,294	72%	501	$669	85%	592	$218	$131,100
March	$466,394	$344,915	74%	510	$676	86%	592	$486	$121,479
April	$466,394	$351,064	75%	517	$679	87%	592	$378	$115,330
May	$846,495	$353,760	42%	521	$679	88%	592	$335	$492,735
June	$542,414	$358,093	66%	519	$690	88%	592	$264	$184,321
July	$542,414	$363,408	67%	518	$702	88%	592	$274	$179,006
August	$542,414	$369,762	68%	519	$712	88%	592	$290	$172,652
September	$542,414	$376,126	69%	519	$725	88%	592	$312	$166,288
October	$542,414	$381,277	70%	517	$737	87%	592	$147	$161,137
November	$542,414	$378,553	70%	522	$725	88%	592	$367	$163,861
December									
Total	$5,966,555	$3,947,156	68%	5665	$697	87%	6,512	$3,456	$2,019,399

Affordable Housing Preservation Program (AHPP)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$16,880	$17,140	102%	18	$952	100%	18	$0	($260)
February	$16,880	$17,140	102%	18	$952	100%	18	$0	($260)
March	$16,880	$17,238	102%	18	$958	100%	18	$0	($358)
April	$22,148	$22,543	102%	27	$835	100%	27	$0	($395)
May	$1,445	$23,227	1607%	27	$860	100%	27	$0	($21,782)
June	$22,751	$25,766	113%	27	$954	100%	27	$0	($3,015)
July	$22,851	$25,583	112%	27	$948	100%	27	$0	($2,732)
August	$55,498	$26,672	48%	27	$988	100%	27	$0	$28,826
September	$23,506	$25,721	109%	27	$953	100%	27	$0	($2,215)
October	$23,506	$25,298	108%	27	$937	100%	27	$0	($1,792)
November	$27,020	$24,495	91%	26	$942	96%	27	$0	$2,525
December									
Total	$249,365	$250,823	236%	269	$934	100%	270	$0	($1,458)

Non-Elderly Disabled (NED)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$61,212	$59,910	98%	84	$713	84%	100	$0	$1,302
February	$61,212	$60,820	99%	85	$716	85%	100	$0	$392
March	$61,974	$61,671	100%	86	$717	86%	100	$0	$303
April	$61,974	$63,037	102%	87	$725	87%	100	$0	($1,063)
May	$70,134	$63,912	91%	88	$726	88%	100	$0	$6,222
June	$61,108	$64,319	105%	88	$731	88%	100	$0	($3,211)
July	$62,904	$64,964	103%	88	$738	88%	100	$0	($2,060)
August	$64,228	$66,113	103%	89	$743	89%	100	$0	($1,885)
September	$65,190	$68,926	106%	89	$774	89%	100	$0	($3,736)
October	$65,190	$68,865	106%	89	$774	89%	100	$0	($3,675)
November	$67,435	$67,929	101%	88	$772	88%	100	$82	($494)
December									
Total	$702,561	$710,466	101%	961	$739	87%	1,100	$82	($7,905)

Mainstream (MS)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$47,036	$49,769	106%	77	$646	77%	100	$0	($2,733)
February	$47,036	$50,612	108%	76	$666	76%	100	$0	($3,576)
March	$48,661	$53,164	109%	79	$673	79%	100	$0	($4,503)
April	$49,765	$54,659	110%	79	$692	79%	100	$0	($4,894)
May	$57,109	$54,990	96%	79	$696	79%	100	$0	$2,119
June	$51,624	$56,166	109%	79	$711	79%	100	$0	($4,542)
July	$55,752	$57,219	103%	79	$724	79%	100	$0	($1,467)
August	$55,752	$57,904	104%	78	$742	78%	100	$0	($2,152)
September	$56,090	$58,594	104%	77	$761	77%	100	$0	($2,504)
October	$56,090	$55,793	99%	76	$734	76%	100	$0	$297
November	$57,289	$60,729	106%	79	$769	79%	100	$0	($3,440)
December									
Total	$582,204	$609,599	105%	858	$710	78%	1100	$0	($27,395)

Pathways

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$1,133	$1,133	0%	2	$567	100%	2	$0	$0
February	$1,133	$1,133	0%	2	$567	100%	2	$0	$0
March	$3,759	$3,759	0%	3	$1,253	100%	3	$0	$0
April	$4,272	$4,272	0%	3	$1,424	100%	3	$0	$0
May	$6,403	$6,403	0%	3	$2,134	100%	3	$0	$0
June	$7,803	$7,803	0%	4	$1,951	100%	4	$0	$0
July	$7,637	$7,637	0%	4	$1,909	100%	4	$0	$0
August	$9,533	$9,533	0%	3	$3,178	100%	3	$0	$0
September	$9,218	$9,218	0%	2	$4,609	67%	3	$0	$0
October	$8,847	$8,847	0%	3	$2,949	100%	3	$0	$0
November	$8,175	$8,175	0%	3	$2,725	100%	3	$0	$0
December									
Total	$67,913	$67,913	0%	32	$2,115	97%	33	$0	$0

Foster Youth to Independence

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$1,659	$4,476	98%	5	$895	167%	3	$0	$89
February	$1,659	$4,476	98%	5	$895	167%	3	$0	$89
March	$1,659	$4,476	98%	5	$895	167%	3	$0	$89
April	$1,659	$4,476	98%	5	$895	100%	5	$0	$89
May	$13,908	$5,991	-114%	6	$999	100%	6	$0	($11,225)
June	$4,109	$5,991	131%	6	$999	100%	6	$0	($1,425)
July	$4,109	$5,991	131%	6	$999	100%	6	$0	($1,425)
August	$4,109	$5,341	28%	5	$1,068	83%	6	$0	$13,719
September	$4,109	$5,341	87%	4	$1,335	67%	6	$0	$770
October	$4,109	$4,097	67%	4	$1,024	80%	5	$0	$2,014
November	$4,109	$5,251	96%	5	$1,050	100%	5	$0	$197
December									
Total	$45,198	$55,907	74%	56	$1,005	112%	54	$0	$2,981

FY23 utilization targets are 98% in NEDs, 98% in AHPP, 93% in MTW without THASP, 103% with THASP, and MS 80%.

2022 Summary			
Program	**UMA**	**UML**	**% UML**
MTW	6472	6759	104%
NED	1100	1003	91%
AHPP	198	192	97%
Mainst	1100	794	72%

Keene Housing

FINANCE REPORT
NOVEMBER 2023

Keene Housing	KEENE HOUSING Consolidated			
	BALANCE SHEET - summary			
	Ending balance as of November 30, 2023	Ending balance as of December 31, 2022	$ Variance Incr / (Decr)	% Variance
ASSETS				
Total Current Assets	27,342,024	26,402,730	939,294	3%
Total Fixed Assets	58,695,548	57,244,131	1,451,417	2%
Total Other Assets	1,556,259	1,557,759	(1,500)	0%
Total Assets	**$87,593,830**	**$85,204,620**	**$2,389,211**	**3%**
LIABILITIES and EQUITY				
Total Current Liabilities	2,443,920	1,425,617	1,018,303	42%
Total Long Term Liabilities	32,333,595	32,317,424	16,171	0%
Total Liabilities	**$34,777,514**	**$33,743,041**	**$1,034,474**	**3%**
Total Equity	**$52,816,316**	**$51,461,579**	**$1,354,737**	**3%**
Total Liabilities & Equity	**$87,593,830**	**$85,204,620**	**$2,389,211**	**3%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	4.75%	8.33%	

Debt Current Ratio shows how many times an entity can cover current debt with cash and cash equivalents.

Keene Housing	KEENE HOUSING Consolidated			
	INCOME STATEMENT			
	Actual	Budget	Variance	
	YTD Activity as of November 30, 2023	YTD Activity as of November 30, 2023	$ Variance (under) / over	% Variance
Total Operating Revenue	19,649,795	19,072,445	577,350	3%
Total Operating Expenses	14,940,486	15,378,551	(438,064)	-3%
NET OPERATING INCOME	**$4,709,308**	**$3,693,894**	**1,015,414**	**22%**

*Excludes inter-agency transfers, partnership distributions and depreciation.

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$2,392,784	$2,608,979	($216,195)	-9%

Keene Housing

KEENE HOUSING

INCOME STATEMENT CONSOLIDATED SUMMARY

	Actual	Budget	Variance	
	YTD Activity as of November 30, 2023	YTD Activity as of November 30, 2023	$ Variance (under) / over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	14,275,410	14,277,918	(2,509)	0%
MTW Non-HAP Income	2,494,063	1,683,221	810,842	33%
Vacancy Loss	(79,118)	(63,640)	(15,478)	20%
Admin Fee Income	1,062,695	1,062,609	86	0%
Managmeent Fees	648,794	608,500	40,295	6%
Interest Income	126,755	48,451	78,305	62%
Partnership/Incentive Fees	481,446	411,289	70,157	15%
Other Income	577,076	1,001,265	(424,189)	-74%
Misc Tenant Income	62,673	42,832	19,841	32%
Total Revenue	$ 19,649,795	$ 19,072,445	$ 577,350	3%
EXPENSES				
Administrative	1,054,629	1,041,330	13,299	1%
Operational	544,006	544,435	(428)	0%
Payroll	3,029,353	3,295,688	(266,335)	-9%
Utilities	1,230,487	1,127,413	103,074	8%
Maintenance	1,449,487	1,486,536	(37,049)	-3%
Taxes & Insurance	1,003,768	1,043,338	(39,570)	-4%
Interest	758,461	693,634	64,827	9%
Amortization of Finance Costs	-	6,408	(6,408)	0%
Tenant Programs	204,896	308,349	(103,453)	-50%
HAP	5,665,399	5,831,421	(166,022)	-3%
Total Operating Expenses	$ 14,940,486	$ 15,378,551	$ (438,064)	-3%
NET OPERATING INCOME	**$ 4,709,308**	**$ 3,693,894**	**$ 1,015,414**	**22%**

KEENE HOUSING Consolidated

INCOME STATEMENT - variances

Actuals compared to Budget

This report provides a summary on the consolidated financial operations and variances to budget for Keene Housing and managed properties.

NET INCOME (before depreciation) is $4.7m, over budget by $1.0m.

OPERATING REVENUES are $19.6m a net increase of $577k as compared to the budget of $19.1m.

OPERATING EXPENSES are $14.9m a decrease of $438k as compared to the budget of $15.4m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	(2,509)	The income across all programs is close to the budget. We do not expect to to have any unspent funds with the MTW voucher program that will be held at HUD at the end of 2023.
MTW Non-HAP Income	810,842	This budget is the portion of MTW funds that is internally allocated to fund the budget for capital improvements, resident services and youth services. The increase in available funds compared to the budget is related to the inflation rate that HUD applied to 2023 funding after our budget was set. KH has requested reimbursement from HUD for the eligible projects that have been completed. KH has requested to date $2.4m, which includes the $1.1m to fund the purchase of Roosevelt.
Vacancy Loss	(15,478)	The Vacancy Loss is a reduction to revenue (if the actuals are lower than the budget than this is a increase to revenue).
Admin Fee Income	86	HUD Admin Fees are over budget. The Section 8 admin fees are under budget by $32k, actuals are based on the actual admin expensed. MS admin fee is over budget by $17k and Special Purpose Voucher admin fes is over budget by $15k.
Interest Income	78,305	Interest earned on operations and reserve balances.
Partnership/Incentive Fees	70,157	Partnership fees and distributions, paid to Keene Housing or MAHC from surplus cash for 2022 on LIHTC properties managed. The YTD budget is $411k, $481k has been received to date.
Management Fees	40,295	Over budget slightly across all properties.
Other Income	(424,189)	Other Income is lower than budget, There is a budget for an insurance claim payment of $476k but will not be received by year end.
Misc Tenant Income	19,841	on budget.
Total Operating Revenue	577,350	Higher than Budget

Keene Housing	KEENE HOUSING Consolidated INCOME STATEMENT - variances Actuals compared to Budget

EXPENSES	VARIANCES for Expense categories (Less)/Higher than Budget	
Administrative/Operational	12,871	A number of expenses are on budget.
Payroll/Benefits	(266,335)	Benefit Expenses are under budget by $202k and expected to continue throughout the year. Salaries are under budget by $77k. There has been 5 vacancies and hires since 1/2023 .
Utilities	103,074	Fuel Expense is over budget by $17k (KAHP). Water & Sewer is over budget by $30k. Electric is over budget by $50k (KAHP).
Maintenance	(37,049)	There are maintenance line items that are over budget by $140k (material, services, vehicle repair). There are also a few maintenance line Items under budget by $189k (security, flooring, snow removal)
Taxes & Insurance	(39,570)	Property Tax is under budget by $46k and Insurance are over budget by $8k, and will continue to increase due to premium increases.
Interest/Taxes/Amort/Investor Fee	58,419	
Tenant Programs	(103,453)	Tenant programs are under budget by $55k, related to lack of activities. In addition, the internet assistance program is under utilized at this time and under budget by $56k. The landlord incentive program is currently over budget by $8k.
HAP	(166,022)	HAP disbursements are under budget in the MTW voucher program by $216k and MS vouchers are over budget by $63k. NEDs vouchers are under budget by $12k.
Total Operating Expenses	(438,064)	Lower than Budget
Net Variance for Net Income	**$1,015,414**	**Higher than Budget**

*All entities have year end as of 12/31 except CST and BBE are 10/31 year ends.

*Excludes inter-agency transfers, partnership distributions and depreciation.

KEENE HOUSING

INCOME STATEMENT - SUMMARY BY ENTITY

	ACTUALS	BUDGET	Changes Compared to Approved Budget		
	Operational Surplus/ (Deficit)	Operational Surplus/ (Deficit)	Revenue (Less)/Higher than budget	Expenses (Less)/Higher than budget	Notes on variances
KEENE HOUSING AND COMPONENT UNIT ENTITIES					
Central Office (Locals)	91,976	4,628	76,812 Higher Revenue	(10,536) Lower Expenses	
Monadnock Affordable (MAHC)	425,496	250,996	179,489 Higher Revenue	4,990 Higher Expenses	
Keene Affordable (KAHP)	469,986	915,412	(323,790) Lower Revenue	121,635 Higher Expenses	
Meadow Road	132,495	31,344	73,910 Higher Revenue	(27,241) Lower Expenses	
Ash Brook Apartment	102,103	19,467	5,874 Higher Revenue	(76,762) Lower Expenses	
Emerald Street	30,718	3,845	4,196 Higher Revenue	(22,677) Lower Expenses	
Hampshire House	12,163	10,862	9,655 Higher Revenue	(31,383) Lower Expenses	
Cottage St Apartments	9,575	13,262	(3,128) Lower Revenue	559 Higher Expenses	
Section 8 Voucher Program (MTW)	2,406,740	1,752,501	257,655 Higher Revenue	(396,585) Lower Expenses	
Mainstream Voucher Program	(28,540)	(35,338)	51,967 Higher Revenue	45,170 Higher Expenses	
Special Purpose Vouchers (NEDs, AHPP,FYI	(19,754)	(47,026)	(3,653) Lower Revenue	(30,925) Lower Expenses	
Riverbend (and LIHTC)	100,295	52,987	27,114 Higher Revenue	(20,194) Lower Expenses	
TOTALS	$3,733,255	$2,972,942	$356,101 Higher Revenue	($443,950) Lower Expenses	
PARTNERSHIPS					
Low Income Tax Credits Properties (LIHTC)					
Evergreen Knoll	45,573	18,323	62,127 Higher Revenue	34,877 Higher Expenses	
Brookbend West	291,377	218,164	52,469 Higher Revenue	(20,744) Lower Expenses	
Stone Arch Family	24,749	48,593	23,611 Higher Revenue	47,454 Higher Expenses	
Stone Arch Senior	39,080	10,523	31,903 Higher Revenue	3,346 Higher Expenses	
LIHTC with 10/31 year ends					
Brookbend East	337,145	291,984	17,204 Higher Revenue	(27,958) Lower Expenses .	
Central Square (multifamily)	238,129	133,367	33,935 Higher Revenue	(70,827) Lower Expenses	
TOTALS	976,054	$720,953	$221,248 Higher Revenue	($33,852) Lower Expenses	
GRAND TOTALS	**4,709,308**	**3,693,894**	**577,350 Higher Revenue**	**(477,802) Lower Expenses**	

*Excludes inter-agency transfers, partnership distributions and depreciation.

Keene Housing-Active Contracts

Type of Service	Vendor	Original Contract Dates	Current Expiration Date	Renewal Options	2023 ANNUAL Contract Limits	2023 ANNUAL Contract Specific Amounts
Technical Assistance	Edgemere Consulting	02/01/19 - 1/31/22	1/31/2024	remaining renewal options: 0	<$50,000.00	
Graphic Design	Silver Direct	02/01/19 - 1/31/24	1/31/2024	remaining renewal options: 0	< $15,000.00	
Snow Removal	AGM Landscaping	10/01/22- 05/01/24	5/1/2024	remaining renewal options: 2 (2025, 2026)	BBE, BBW, AB & MR	$59,750
Snow Removal	Arlen Landscaping	10/01/22-05/01/24	5/1/2024	remaining renewal options: 2 (2025, 2026)	Marlboro Properties, Marlboro St, Water, ES & Dover	$18,500
Snow Removal	Connecticut Valley Yard Works	10/01/22-05/01/24	5/1/2024	remaining renewal options:2 (2025, 2026)	Forestview & North & Gilsum	$55,800
Janitorial	Jan-Pro Cleaning Systems	06/24/22- 06/23/23	6/23/2024	remaining renewal options: 3 (2025,2026,2027)		$54,000
Architect/Engineering Services	Stevens & Associates	07/01/19-06/30/22	6/30/2024	remaining renewal options: 0	as needed	
Document Management Software	PiF Technology	08/31/22 - 08/31/23	8/31/2024	remaining renewal options: 0 (renewed annually)		$6,875
Heating/AC/AH	Gary Jackson Heating	09/16/21 - 09/15/23	9/15/2024	remaining renewal options: 3 (2024,2025,2026)	as needed	
Audit Services	Otis Atwell	10/06/21-9/30/23	9/30/2024	remaining renewal options: 3 (2024,2025,2026)		
Copier/Printer Leases	SymQuest/Konica Minolta	10/25/19-10/25/24	10/25/2024	remaining renewal options: 0		$1,815/Month
Background Checks	Data Facts	11/8/29-11/04/24	11/8/2024	remaining renewal options: 0		
Capital Needs Assessment	GDS Associates	12/18/19- 12/17/22	12/17/2024	remaining renewal options: 1 (2024)		
Operating Support from KH/MTW	Keene Housing Kids Collaborative	01/1/21 -12/31/24	12/31/2024	remaining renewal options: 0		
Admin Support from KH	Keene Housing Kids Collaborative	01/1/21 -12/31/24	12/31/2024	remaining renewal options: 0		7034.42/Month
Energy Consulting Services	Nova Consulting Group	2/20/20 - 2/20/21	2/20/2025	remaining renewal options: 0	<$50,000.00	
Trash Removal	Waste Management	05/01/22 - 04/30/25	4/30/2025	remaining renewal options: 2 (2026,2027)		
Electrical Services	Elm City Electric	05/15/22- 05/14/25	5/14/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Architect/Engineering Services	Warrenstreet Architects	07/01/19-06/30/22	6/30/2025	remaining renewal options: 0	as needed	
Propane Gas Heating Services	L&G Propane	07/01/22 - 06/30/25	6/30/2025	remaining renewal options: 2 (2026,2027)		Fixed Pricing 1.6675/gal
Elevator Service	Pine State Elevator	09/01/21- 08/31/23	9/11/2025	remaining renewal options: 0	monthly	
Legal - RE Law & Federal Reg	Ballard Spahr	11/01/22-11/30/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Printing/Binding	Silver Direct	11/1/22-/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	

Legal - RE & Landlord/Tenant Law	Bragdon, Dowd & Kossayda	11/01/22 - 10/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE Law & Federal Reg	Reno Cavanaugh	11/01/22 - 10/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE Law & Federal Reg	Sheehan Phinney Bass & Green	11/01/22 - 10/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - Labor & Employment Law	Sheehan Phinney Bass & Green	11/01/22 - 10/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE Law & Federal Reg	Hawkins Delafield & Wood	11/01/22 - 11/30/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE Law & Federal Reg	PretiFlaherty	11/01/22-11/30/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Lawn Care	AGM Landscaping	04/01/23-11/30/23	11/30/2025	remaining renewal options: 1 (2025)	FV, NG, DC, Rox Ct, Elm, Pine, Bassett, HH, RB, EK, SAV	$105,525
Lawn Care	Arlen Landscaping	04/01/23-11/30/23	11/30/2025	remaining renewal options: 1 (2025)	West, Water, Winchester, Dover, Marlboro, School, Mckinley, ES, Cottage	$23,100
Lawn Care	Homegrown Lawn Garden & Landscaping	04/01/23-11/30/23	11/30/2025	remaining renewal options: 1 (2025)	HA, AB, MR, BBE, BBW	$63,960
Interpert Support	DT Interperting	3/10/21-3/10/26	3/10/2026	remaining renewal options: 0		
Architect/Engineering Services	JA Saccoccio Workshop PLLC	09/03/21-09/03/23	9/3/2026	remaining renewal options: 0		
Development Consulting	TAG Associates	10/01/21- 9/30/23	9/30/2026	remaining renewal options: 0	<$50,000.00	
Development Consulting	Evernorth (Formerly NNEHIF)	10/01/21 - 09/30/23	9/30/2026	remaining renewal options: 0	<$50,000.00	
Environmental Services	LE-Environmental	01/01/22 - 12/31/23	12/31/2026	remaining renewal options: 0	<$50,000.00	
IT Support	True North Networks	1/1/21-12/31/26	12/31/2026	remaining renewal options: 0		
Laundry Service	CSC Service Works	2/16/22-2/16/27	2/16/2027	remaining renewal options: 0		

DECEMBER 2023

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1 Bennett Block Garden Meeting	2
3	4 SAVS Bingo	5 CST Card Making	6 CST Bingo and Holiday Party	7 Bennett Block Card Making CST Garden Meeting	8 Bennett Block Garden Meeting	9
10	11 SAVS Bingo CST Cooking Group	12	13 CST Bingo SAVS Holiday Pretzel Dipping	14 Staff Holiday Party at Papagallos CST Garden Meeting	15 CST Pretzel Dipping Bennett Block Garden Meeting	16
17	18 SAVS Bingo	19	20 CST Bingo	21 Board of Commissioners Meeting CST Garden Meeting	22 Bennett Block Garden Meeting	23
24	25 Office Closed Christmas	26	27 CST Bingo	28 CST Garden Meeting	29 Bennett Block Garden Meeting	30
31						

Keene Housing

JANUARY 2024

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 Office Closed New Year's Day SAVS Bingo	2	3 CST Bingo	4	5	6
7	8 SAVS Bingo	9	10 CST Bingo	11	12	13
14	15 Office Closed Martin Luther King Jr. Day SAVS Bingo	16	17 CST Bingo	18 Board of Commissioners Meeting	19	20
21	22 SAVS Bingo	23	24 CST Bingo	25	26	27
28	29 SAVS Bingo	30	31 CST Bingo			

Keene Housing