

**HOUSING AUTHORITY OF NEW ORLEANS  
BOARD OF COMMISSIONERS  
REGULAR MEETING  
SEPTEMBER 4, 2014**

**RESOLUTION NO. 2014-22**

**WHEREAS**, the Housing Authority of New Orleans (HANO) has prepared its Fiscal Year 2015 Budget which includes revenues and expenditures for the Central Office Cost Center (COCC), Public Housing (PH) Operations, Housing Choice Voucher Program (HCVP), Capital Fund Program (CFP/RHF), and all anticipated planned programs for FY2015; and

**WHEREAS**, this budget encompasses funding for all expenditures necessary for efficient and economical operations of the Agency, the provision of resident services, and the continuation of modernization and development activities; and

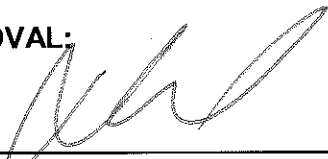
**WHEREAS**, the projected total revenue, including HANO reserves, provides sufficient funds to support the Authority's activities as follows:

2015 Total Budgeted Sources:	\$272,173,145 (Includes contribution from HCPV reserve \$265,854)
2015 Total Budgeted Uses:	\$268,171,351
2015 Contribution to Reserves:	\$ 3,992,069
2015 Net Surplus/(Deficit)	\$ 9,725

**THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of the Housing Authority of New Orleans hereby approves the Fiscal Year 2015 Budget as presented.

Executed this 4<sup>th</sup> day of September, 2014

APPROVAL:



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**DWAYNE G. BERNAL  
CHAIRMAN, BOARD OF COMMISSIONERS**



**September 4, 2014**

**MEMORANDUM**

**TO: Dwayne G. Bernal**  
**Chairman, Board of Commissioners**

**From: Gregg Fortner**  
**Executive Director**

**Sieglinde Chambliss**  
**Chief Financial Officer**

**Re: HANO Fiscal Year 2015 Budget**

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The Housing Authority of New Orleans (HANO) hereby submits for approval the Comprehensive Budget for fiscal year (FY) 2015. The HANO's comprehensive budget includes revenues and expenditures for the Central Office Cost Center (COCC), Low Income Public Housing (LIPH) Operations, Housing Choice Voucher Program (HCVP), Capital Fund Program (CFP/RHF) and all anticipated planned programs for FY2015. The budget will fund all of the aforementioned programs and realize a surplus of \$9,725.

The FY 2014 operating budget has revenues of \$272,173,145 and expenses of \$268,171,351 and a contribution to the LIPH reserves for \$3,992,069. This budget includes all of the HANO's known and projected expenses.

The revenue assumptions were conservative. For the LIPH program the current 89% proration factor was applied and for the HCVP program the 79% proration factor was applied. Grant revenues are based on the projected expenditures during FY 2015. The HCVP program assumes a 100% lease up rate throughout the fiscal period.