

Staffing:

I am happy to announce the hiring of Diane Delisio who will be filling the Executive Assistant vacancy. Likewise, we have an accepted offer for the vacant Multi-Family Specialist Position and we are currently in the process of extending an offer to our leading Candidate for the Family Self Sufficiency Coordinator opening.

Section 18 Disposition:

7 residents are still looking to relocate. Earlier last month, Greg Schmidt and I had a very productive discussion at the Commissioner's office regarding the disposition of Parkview Place and our plans to sell the remaining 25 Public Housing units to REACH. A large focus of our discussion was on the financial framework and outcome of any net proceeds from the sale and how best to leverage the proceeds to meet two of the community needs identified under ARPA.

Jackson Towers:

Earlier last week I was informed by our architectural consultant that they will have the final scope of work finalized and to us on Friday, March 11th. We fully expect to have the bid packet posted on our website and online with an ad copy in the paper no later than March 15th of the following week.

Security Cameras:

We've been working closely with John Griffin and this week technicians were out at the Administration Building, and Jackson Towers installing test server boxes to get us online with the system. Some additional testing remains, however; John remains relatively confident that his team can get surveillance online. Once the camera systems at Jackson Towers and the Administration Building are successfully online, work we will begin to bring Washington Square and Woodlawn back online.

**Respectfully submitted,
Eric P. Martin, MBA/PA**



Lake Metropolitan Housing Authority

Finance Report

January 2022

(Prepared for the March 9th, 2022, Board Meeting)

The following Summarizes the major financial activity for January 2022. All four programs overall remain positive year-to-date and within budget.

Multi-Family:

The financials in January reflect large operational expenses which were attributed to contract work in a number of our badly damaged Multi-Family units, and payments to our architectural consultants for the drone study and analysis. These expenses will be submitted to our HUD field office for approval to replace the money through our Multi-Family replacement reserves. There will be additional large expenses over the coming months, including the camera system and Jackson Towers which we will seek reimbursement through replacement reserves as well.

Housing Choice Voucher:

The HCV program finished in surplus for the month as operational income continues to normalize. Included in this report are the most recent HAP Reserves Worksheet and the Schedule of Restricted Net Position (RNP) for January.



Parkview (Public Housing/Market Rate):

As we wind down the Public Housing program, it is expected that we will take on higher operating expenses as more money is invested into unit turns. Likewise, revenue in the program will remain modest as tenants are relocated. As you might expect, January realized an increase in operational expenses. This is by design as we look to bring the vacant Public Housing units back online and ready for occupancy as soon as disposition is complete.

Again, we will make a request to HUD to cover the expenses using replacement reserves.

Overall Indicators:

The payroll projection report is included through the 1/6/2022 payroll. Although the surplus in salaries continues to decline, the levels remain quite high and indicate the ability and need to fill key positions.

State & Local:

Our State & Local program financials remain strong as our cash position continues to increase.

Banking and Investments:

Also included in this report are the LMHA Cash and Investment Report as of January 2022 along with copies of the bank statements.

Accounts Payable:

Lastly, all account payable checks issued for October and November are attached for your review.

**Respectfully submitted,
Eric P. Martin, MBA/PA**