



New York City Housing Authority 2010 Preliminary Budget Hearing

March 15, 2010

FY2009 OUTCOME

April 2009 Board Approved Deficit	(\$45)
Section 8 Deficit	(\$187)
Section 8 Transition	(\$2)
Non-Reimbursable Expenses	(\$15)
Section 8 Reserve	\$187
Federal Operating Subsidy	\$57
Spending Controls	\$5
FY 2009 Preliminary Operating Results	\$0

Dollars in Millions

OUTLOOK FOR 2010

Opportunities

- Federalization – Operating Subsidy for City and State Developments
- Operating Subsidy – Full Funding Restored
- Dwelling Rent – Collection Trends
- Public/ Private Partnerships

Risks

- Section 8 Subsidy Shortfall
- Section 8 Transition
- Insufficient Funding for Front Line Staff
- Underfunding of Community and Senior Centers
- Increased Repair and Maintenance Costs

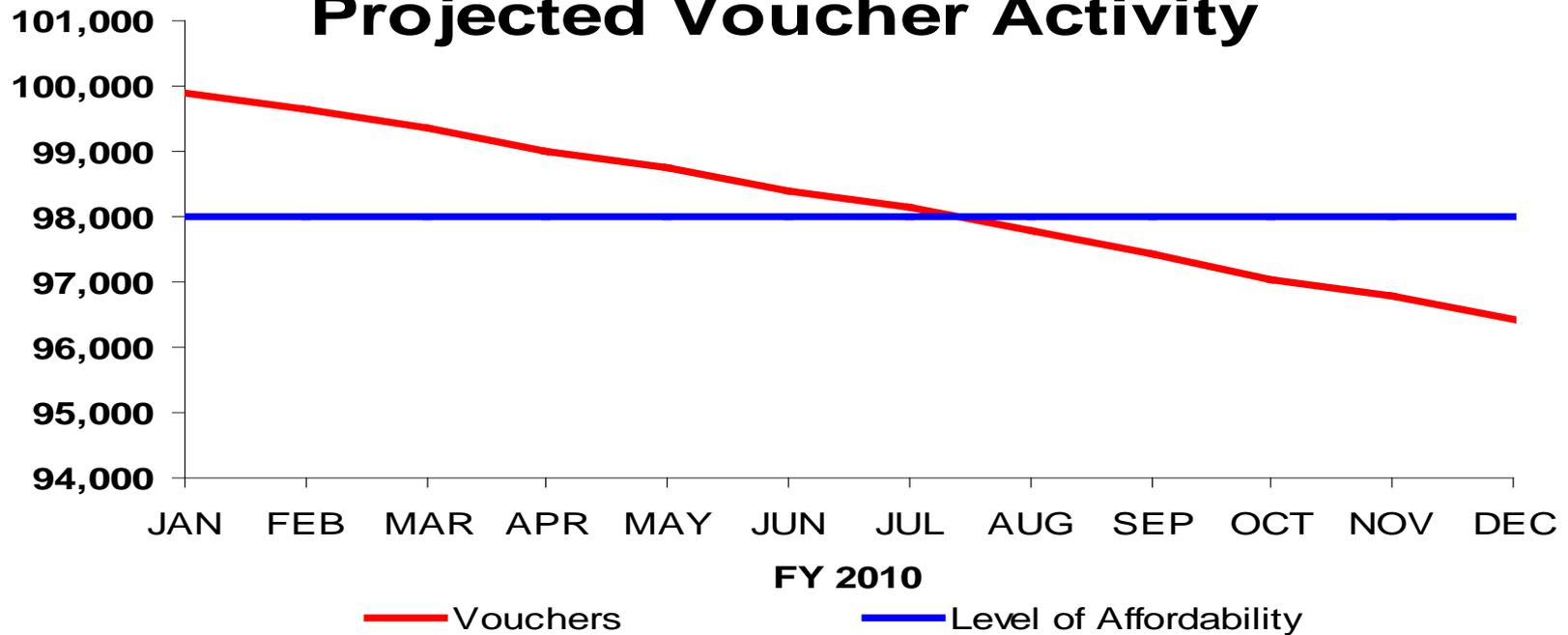
FY2010 TRENDS

Previous 2010 Forecast	(\$137)
Section 8 Transition	(\$25)
Section 8 Deficit	(\$45)
Dwelling Rent	\$21
Federal Operating Subsidy	\$70
Federalization	\$13
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Current Forecast	(\$103)

Dollars in Millions

SECTION 8 SHORTFALL

Projected Voucher Activity



Highlights:

- Frontload Subsidy
- All Funds Exhausted by November
- Attrition Not Sufficient to Sustain Program

Section 8 Revenue	\$1,052
Projected Expenditure	\$1,097
Year End Deficit	(\$45)

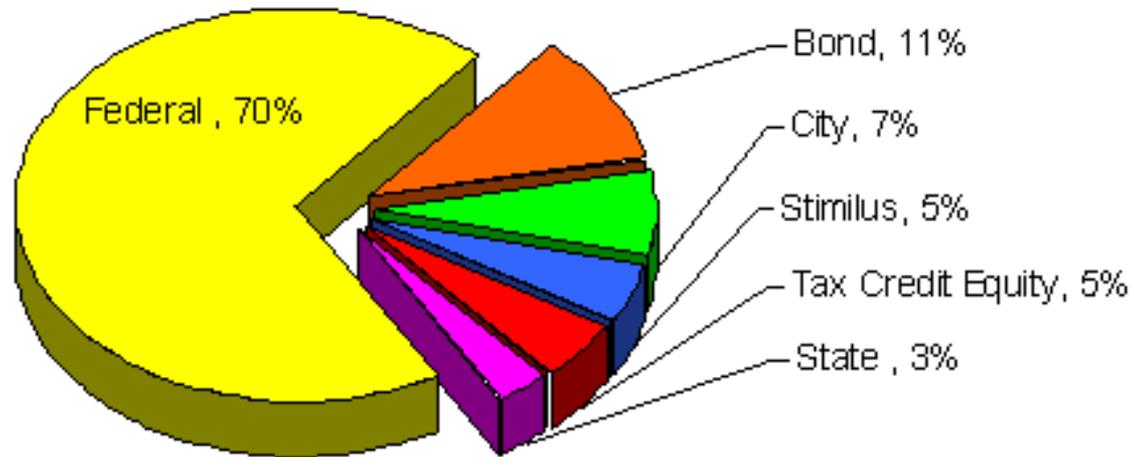
Dollars in Millions

SECTION 8 SOLUTIONS

- Additional Federal Government Funds
- Additional Local Government Funds
- Reduce Section 8 Payment Standard
- Terminate Families From Section 8 Program

5 YEAR CAPITAL PLAN

Total Capital Plan Funding \$2.6 Billion



- Expanded Program of Investments
- Creative use of Private Equity
- Focus on Maintaining Public Housing Infrastructure
- Continued Support From Local Government
- Completion of all Stimulus Projects
- Improved Operational Efficiencies