

Notice of Public Workshop

(Meeting is subject to change or cancellation)

Please be advised that the Broward County Housing Authority has scheduled a workshop for **Thursday, September 25, 2025, at 9:30 am.** to receive the agency Audit Report and Fiscal Year 2025/26 Budgets.

No action will be taken at the workshop; it is for presentation purposes only and will not be open to public questions and/or comments.

Questions and/or comments from the public about the presentations, Audit Report and Budgets will be accepted at the next regularly scheduled meeting of the Board of Commissioners.

The Audit Report will be posted at www.bchaf1.org and available for public review after the presentation.

ATTENDING AND VIEWING THE MEETINGS

Members of the public may attend the workshop in-person at the Broward County Housing Authority Corporate Office located in the Headway Office Park at 4780 North State Road 7, Lauderdale Lakes, FL 33319. The meeting may also be viewed live using the ZOOM virtual meeting platform via the following link:

<https://us02web.zoom.us/j/82052670146?pwd=tkbmhz2OAiUzVeG3RyEZf64aJXdliR.1>

The Zoom Meeting Passcode is: 202472

Members of the public may also join the workshop by phone. The Meeting Call-in Number is: 1 (305) 224-1968 or 1 (309) 205-3325. The Webinar ID to join the workshop by calling in is 820 5267 0146, and the passcode is 202472.

For more information on using ZOOM, please visit ZOOM Support at the following link: <https://support.zoom.us/hc/en-us>.

In compliance with Section 286.26 of the Florida Statutes, BCHA wishes to ensure that all members of the public have access; if you require a special accommodation, please contact the Executive Assistant at (954) 739-1114 extension 1023 or via the TRS/Florida Relay Service 711 at least 48 hours prior to the meeting date.

Note: no action will be taken at the workshop. The public is invited to review information and documents presented at the workshop in advance of subsequent formal action, which will take place at the next regularly scheduled Board of Commissioners meeting.



Proposed Operating Budget

Fiscal Year 2026

OCTOBER 1, 2025 – SEPTEMBER 30,
2026

Projected Results at September 30, 2026

- **Assisted Housing :**
 - Housing Assistance Payments (HAP) in support of the regular Housing Choice Voucher (HCV) and the Emergency HCV (EHV) programs are projected at \$139,526,530, an approximate 23% increase from the approved current fiscal year budget of \$111,000,000.
 - Housing Choice Voucher administrative fees are estimated at \$8.4 million under 95% proration, which is up from \$7.3 million in the current fiscal year.
 - HCV administrative fees pay for staffing and related administrative costs.
 - The EHV program will be phased out in 2026.

PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Projected Results at September 30, 2026

- **Housing Counseling:**

Total Budget: \$95,500

- Program funding of \$65,000 comes from the Broward County Community Development Block Grant.
- SHIP program revenue of \$28,500 and a 1st Bank grant of \$2,000 provides additional program funding.
- The Housing Counseling program assists clients with mortgage foreclosure counseling and first time home buyers counseling.
- One dedicated FTE is assigned to achieve grant goals.

PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Projected Results at September 30, 2026

- **Central Office Cost Center (COCC):**

Proposed Budget: \$2,939,030

- Affiliates' payment of \$625,260 is provided under the shared service agreement.
- Shared services reimbursement is based on actual expenses.
- COCC provides all executive and human resources management, financial reporting and planning, and essential technical support.
- Assisted Housing fees are \$1.6 million.
- Property management fees are \$145,540.
- COCC detailed budget (including shared services analysis) is new.

PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Projected Results at September 30, 2026

- **Development & Acquisitions:**

- Development budget is projected at \$873,110, of which \$500,000 is dedicated to pre-acquisition and pre-development costs.
- The Affiliates shared services reimbursement is \$373,110.
- Development operating budget does not factor in prior year reserves, which were at \$1.1 million at the end of FY 2024 and can be used in addition to the FY 2026 allocated funding if the need arises.
- The actual use of the pre-acquisition/pre-development funding will be dependent on many variables.

PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Salary Budget Highlights:

Salary Considerations:

- Continuation of the merit pay plan at a projected cost of \$145,640
- No proposed COLA due to annual inflation in South Florida of 3.1% as of June 2025 according to the Bureau of Labor Statistics
- Current vacancy of twelve budgeted positions
- Total provided benefits at industry standards

Broward County Housing Authority
Salaries and Benefits Costs, Percentages and Head Count
LAST 5 YEARS (Fiscal Year Amounts)
In Thousands (000)

	2024		2023		2022		2021		2020	
	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent
Salaries										
Administrative Salaries	\$ 6,116	88%	\$ 5,784	83%	\$ 5,216	75%	\$ 4,729	68%	\$ 4,423	63%
Maintenance Salaries	766	11%	717	10%	688	10%	552	8%	575	8%
Tenant Services Salaries	107	2%	75	1%	71	1%	93	1%	121	2%
Total Salaries	6,989	68%	6,576	70%	5,975	71%	5,374	72%	5,119	72%
Benefits										
FICA	\$ 503	16%	\$ 477	15%	\$ 429	13%	\$ 386	12%	\$ 365	11%
Retirement	1,172	36%	1,031	32%	899	28%	717	22%	546	17%
Health Insurance	1,538	48%	1,171	36%	1,095	34%	965	30%	1,016	31%
Dental Insurance	-	0%	13	0%	3	0%	6	0%	6	0%
Life Insurance	14	0%	70	2%	14	0%	13	0%	11	0%
Total Benefits	3,227	32%	2,762	30%	2,440	29%	2,087	28%	1,944	28%
Total Salaries and Benefits	<u>\$ 10,216</u>		<u>\$ 9,338</u>		<u>\$ 8,415</u>		<u>\$ 7,461</u>		<u>\$ 7,063</u>	
Head Count	106		105		102		93		92	
Average Cost Per Staff	\$ 96,377		\$ 88,933		\$ 82,500		\$ 80,226		\$ 76,772	

Salary Budget Highlights:

Florida Retirement System (FRS) Pension Changes:

Projected increase in FRS contribution cost for the employer is \$32,830 based on the following schedule:

Employer FRS Contribution Rates			
Membership Class	FY 2024	FY 2025	FY 2026
Regular	13.57%	13.63%	14.03%
Senior Management	34.52%	34.52%	33.24%

Contribution amounts are required by the state and are not “payout” amounts.

PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Budget Highlights:

- Budget for a 3.3% increase in health insurance premiums over the current year actual expenses.
- Implement a revised health insurance cost sharing plan.
- Adjust employee participation costs of the health insurance premium due to budget constraints, plan designs, and market rates.
- Offer all employees access to high quality and affordable healthcare coverage below the minimum cost standard under the Affordable Care Act.
- Budget the employer only health insurance expense, which increases by \$32,830, at 77% of the total premium, as opposed to 84% for the current year.
- Provide all employees with an employer paid long-term disability insurance plan and an employer paid life insurance plan (life insurance plan increases with salary up to \$100,000).

Budget Highlights:

Changes in Staffing:

Assisted Housing

- No anticipated changes in staffing levels

Real Estate Management

- No anticipated changes in staffing levels
- No elimination of positions

Development

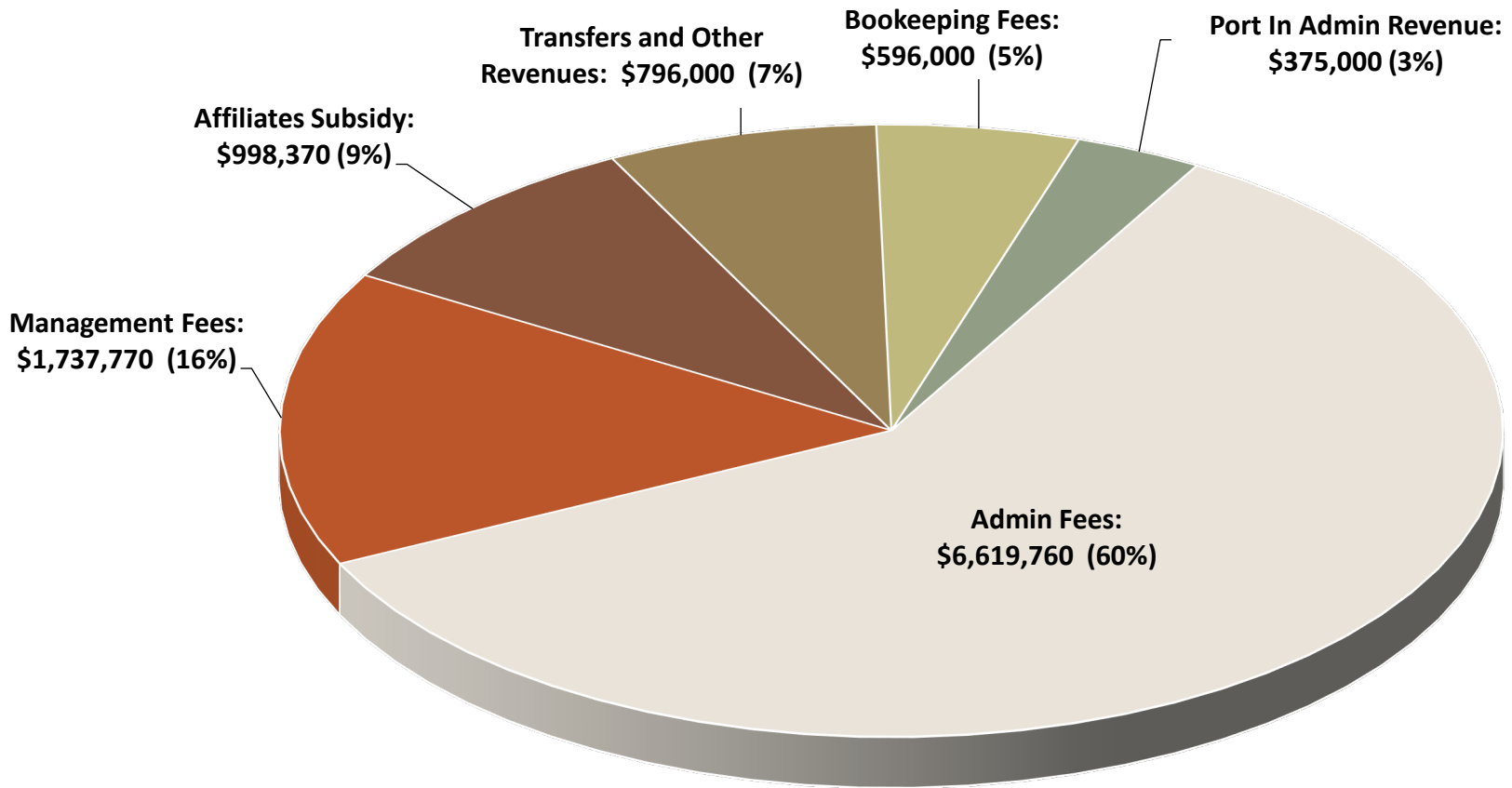
- No anticipated changes in staffing

COCC

- No anticipated changes in staffing levels

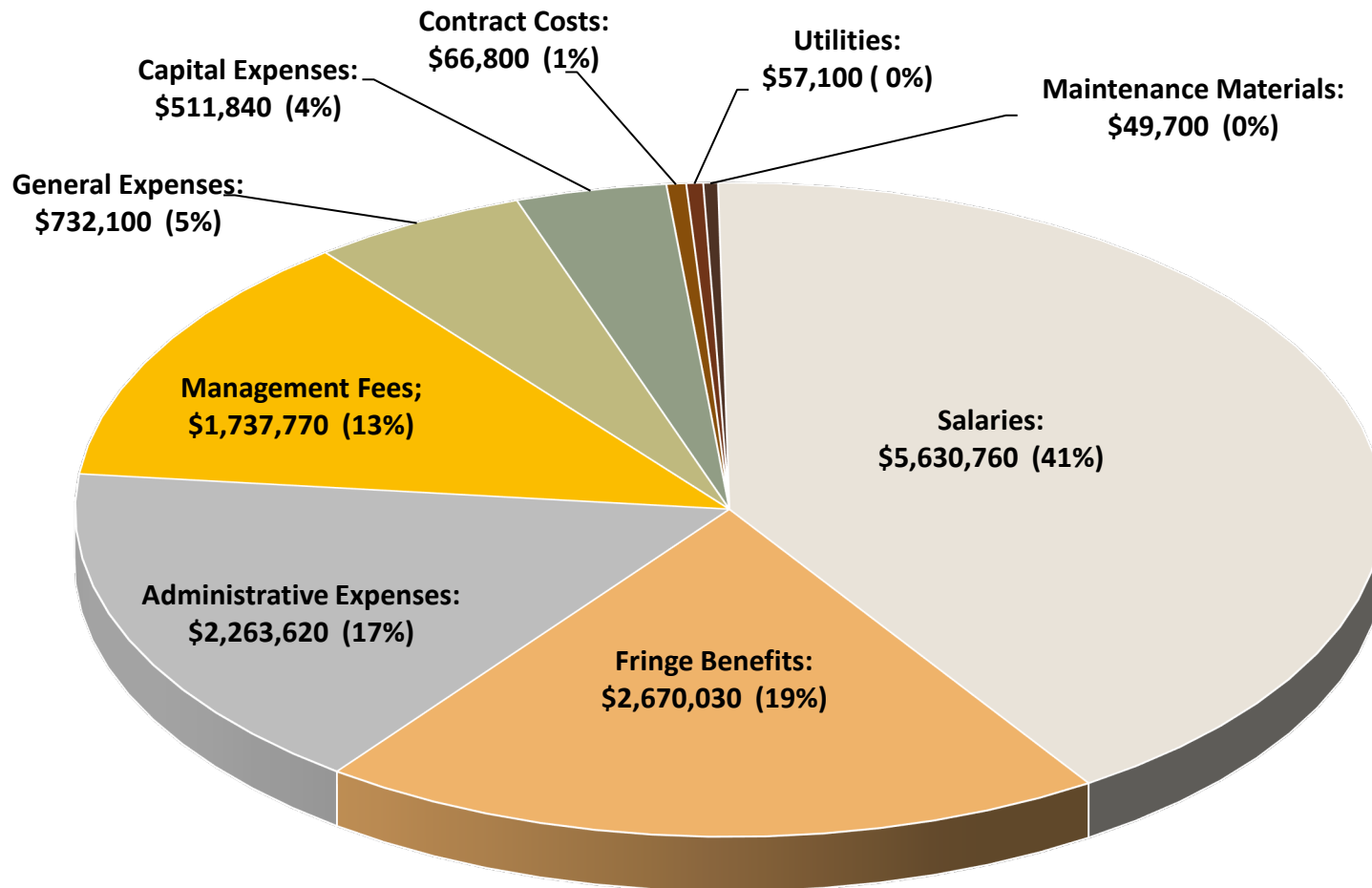
PROPOSED OPERATING BUDGET FISCAL YEAR 2026

BCHA 2026 Budgeted Revenue (non-HAP)



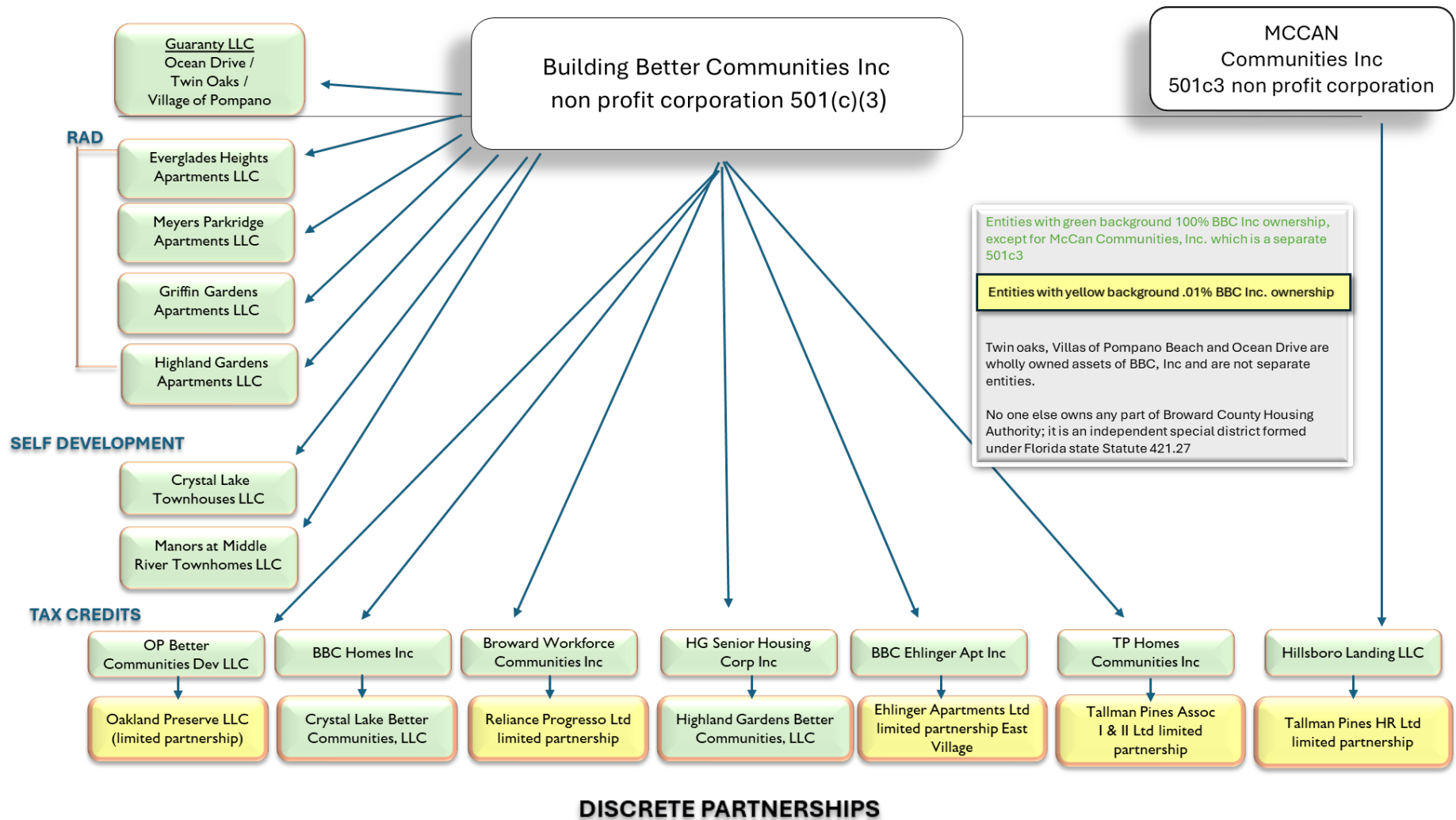
PROPOSED OPERATING BUDGET FISCAL YEAR 2026

BCHA 2026 Budgeted Expenses (non-HAP)



PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Blended Affiliates

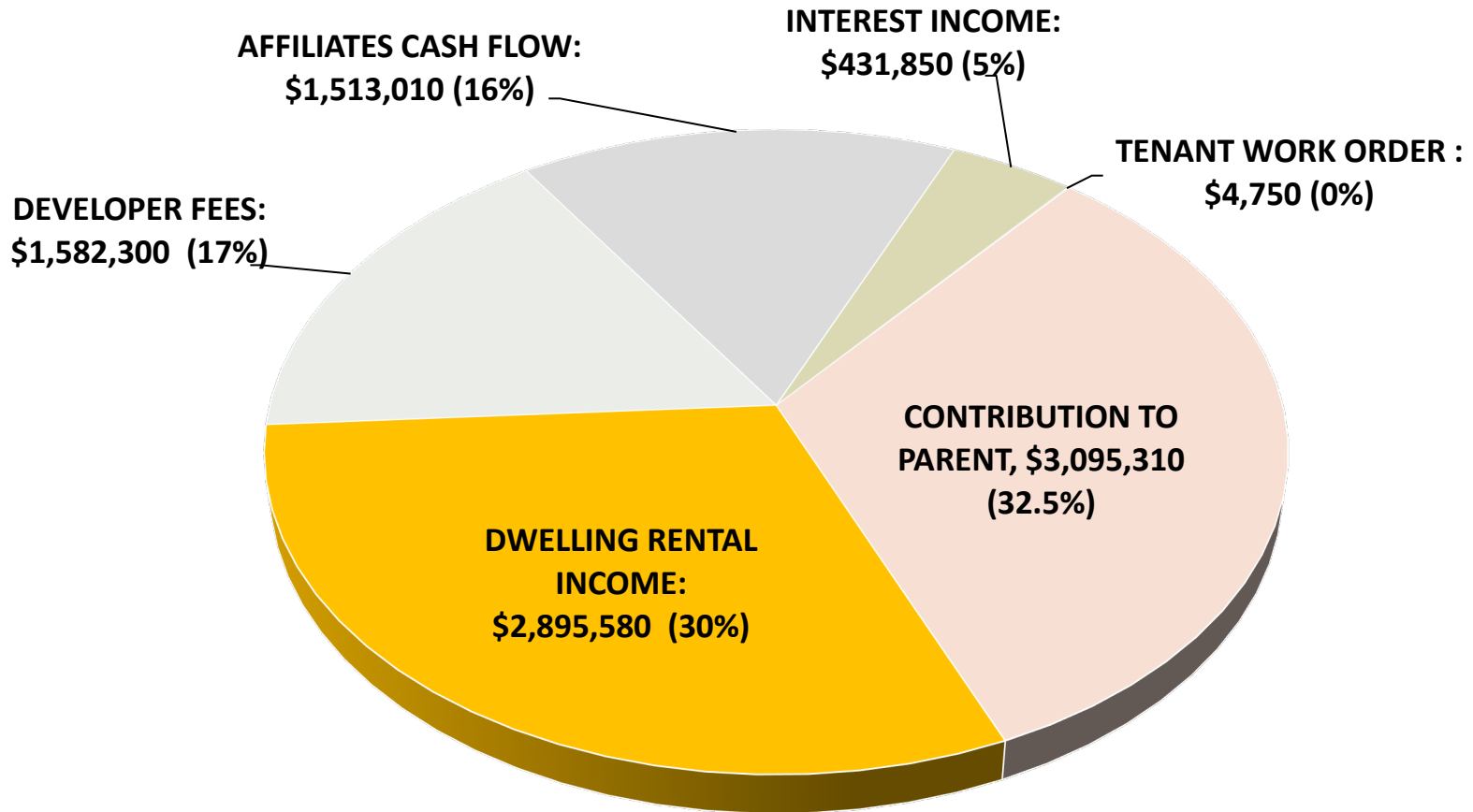


Projected Results at September 30, 2026

- **Affiliates (Affordable Housing + LIHTC GP + 501c3 Entities):**
 - Receiving \$3,095,310 (\$1,513,010 cash flow and \$1,582,300 developer fees) from the LIHTC/RAD properties: Highland Gardens Senior, Broward Workforce, BBC Homes, Crystal Lake Townhomes, Tallman Pines Homes, Oakland Preserve, East Village Apartments, Hillsboro Crossing, Tequesta Reserve, Park Ridge Court, Meyers Estates, Highland Gardens Apartments, Griffin Gardens Apartments, Everglades/Auburn/Roosevelt
 - Anticipating \$2,876,980 in dwelling rental income from the Affordable Housing properties: College Gardens, Crystal Lake Townhomes, Manors at Middle River, Ocean Drive Estates, Twin Oaks, and Villas of Pompano
 - Projecting dwelling rental income increase of \$530 thousand (current year estimate vs proposed)
 - Projecting approximately \$1.6 million surplus for the year

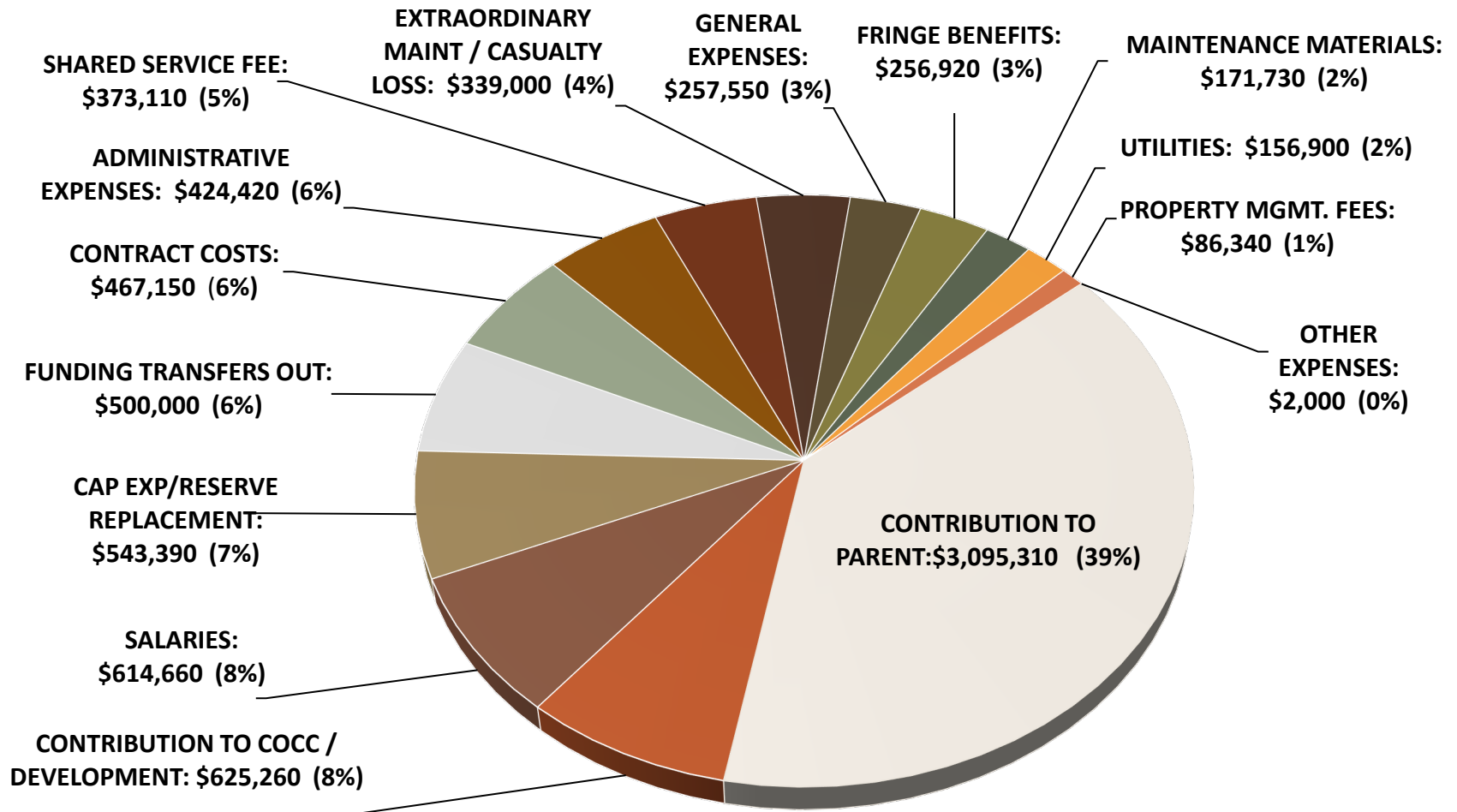
PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Affiliates Budgeted Revenue 2026



PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Affiliates Budgeted Expenses 2026



PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Multi-family Affiliates

(formerly public housing)

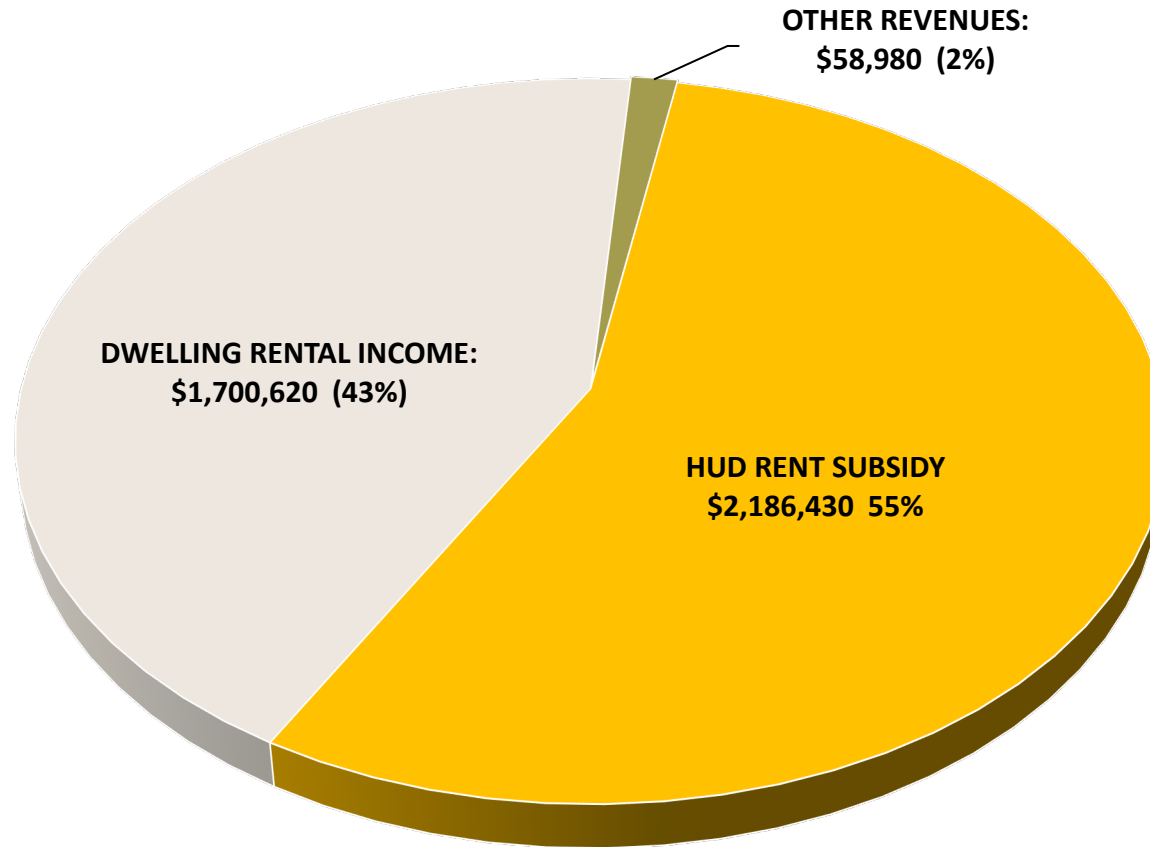
- ❖ EVERGLADES HEIGHTS APARTMENTS, LLC
 - ❖ GRIFFIN GARDENS APARTMENTS, LLC
 - ❖ HIGHLAND GARDEN APARTMENTS, LLC
 - ❖ MEYERS PARKRIDGE APARTMENTS, LLC
-

Projected Results at September 30, 2026

- **Multi-family:**
 - Contributing \$160,200 to the operating reserve
 - Estimating a net use of \$1,142,070 in replacement reserves
 - Maintaining a replacement reserve balance of \$1,327,064 for capital needs

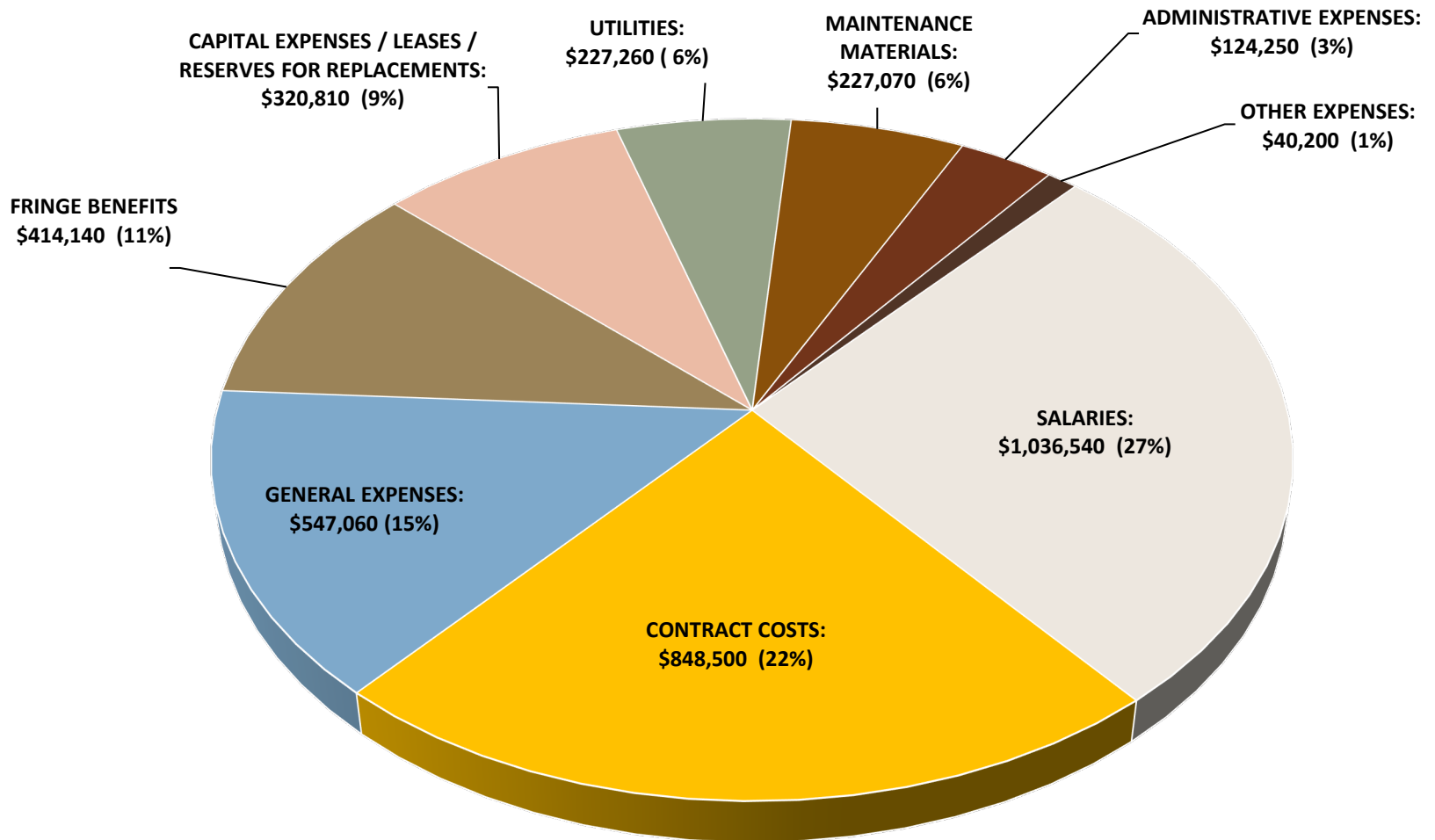
PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Multi-family Affiliates Budgeted Revenue 2026



PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Multi-family Affiliates Budgeted Expenses 2026



PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Recap

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Projected Results at September 30, 2026

Programs	FY2026 Projected Surplus/(Deficit)	Current Year Surplus/(Deficit) Estimate
Assisted Housing	(\$647,040)	\$199,852
Multi-Family	\$156,870	(\$199,980)
Development & Acquisitions	-	\$140,480
Affiliates	\$1,605,730	4,549,450
Central Office Cost Center	-	\$169,920

PROPOSED OPERATING BUDGET FISCAL YEAR 2026

Q & A