

MINUTES OF THE REGULAR MEETING OF THE HOUSING AUTHORITY  
OF THE CITY OF CALDWELL, IDAHO  
JULY 8, 1992

The regular meeting of the Housing Authority of the City of Caldwell, Idaho was held on the 8th of July, 1992 at 12:00 P.M. in the Caldwell Elks meeting room in the City of Caldwell, Idaho.

The roll was called and the following Commissioners were present:

Vice-Chairman            Don Downen  
                                 Dave Cornwell  
                                 Lew Kerfoot  
                                 Camilo Lopez

Not Present: Tim Batt.

Others Present: Roy Crowder, Jay Smithman, Gary Haines and Joe Dalton.

Demolition Comments: Larry Gillingham wants to move the house and if he cannot, we should explain why. Housing Authority feels we have a public responsibility to demolish. FmHA via Joe Dalton thinks that demolition is the only alternative. The definition of salvage was considered; could include such things as plumbing, wood, window frames and other pieces, not one piece.

Addition to New Buildings: New addition will include 12 units; 4 & 5 bedrooms and 8 to 4 bedrooms. Joe Dalton added that one unit for caretaker could be set aside perhaps two. Also, Farmway Village staff should consider rearranging to include people on duty for evening and weekends.

Laundromat: A clarification in the contract with Thompsons, Inc. was considered. \$16,644.00 will be reimbursed by Russell Corp. to the Housing Authority grant. The Housing Authority requires an addition to section #4 stating that: "The Housing Authority will not be responsible for damage to any Thompson equipment because of misuse or vandalism or any other cause not the fault of the OWNER" Motion to accept the lease was made after the above changes was made by Camilo Lopez and seconded by Dave Cornwell. Motion carried.

Apartment Roof Repair. It was decided that to reconstruct roofs at \$150,000.00 will wait until we receive hard figures. Not presently approved.

Planning and Zoning: The P & Z process should begin immediately. Housing Authority should prepare information required and work for a date to present our views before the board.

Bond Resolution: A Housing Revenue Bond, dated July 8, 1992, was presented to the board. After consideration the board recommended an adjustment to Page 6, section 11, where it should be included "signature of the chairman or vice-chairman and each" With the above adjustment the motion was made by Lew Kerfoot to accept the Bond Resolution and seconded by Dave Cornwell. Motion carried.

Cont. from page 173

Interim Financing: We will try to change the July 31, 1992 Interim Financing closing date with West One and FmHA close to scheduling conflict.


Second Telephone Line: The Board agreed to a second telephone line because of increased need but after the new office is finished.

Tim Batt: Don Downen would be contacting Tim Batt and Lew Kerfoot would talk to Paul Okumura about finishing the year and a half remaining on Tim Batt's term.

Financial Statement: A motion by Camilo Lopez and seconded by Lew Kerfoot was made to accept the financial statement for April, 1992. Motion carried.

There being no further business the meeting was adjourned.

ATTEST



MINUTES OF THE REGULAR MEETING OF THE HOUSING AUTHORITY  
OF THE CITY OF CALDWELL, IDAHO  
JULY 29, 1992

The regular meeting of the Housing Authority of the City of Caldwell, Idaho was held on the 29th day of July, 1992 in the Caldwell Elks meeting room in the City of Caldwell, Idaho.

The roll was called and the following Commissioners were present:

NOT PRESENT:	Tim Batt	Vice-Chairman	Don Downen
			Dave Cornwell
OTHERS PRESENT:	Jay Smithman		Camilo Lopez
			Lew Kerfoot

ARCHITECT: A motion by Camilo Lopez made to pay \$4,096.00 for services rendered by Jay Crowder and seconded by Lew Kerfoot. Motion carried.

CONTRACTOR: A motion by Lew Kerfoot to pay a partial payment to Russell, Inc., contractor, of \$386,530.00 was made and seconded by Camilo Lopez. Motion carried.

CHANGE ORDER: A change order to re-roof the 112 apartments in Farmway Village at a cost of \$146,232.00 was made by Camilo Lopez and seconded by Lew Kerfoot. Motion carried.

CHANGE ORDER: A motion to deny a change order to replace a 10" irrigation line was made by Camilo Lopez and seconded by Dave Cornwell. Motion to deny carried.

COMMISSIONER MEETING DATE: The matter of a regular monthly meeting time, day and place was considered. After consideration Lew Kerfoot made a motion that the 3rd Wednesday of each month be set aside for the Commissioners meeting and the Elks lodge be used at 12 M on that day. If other meetings are scheduled, the agenda

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The roll was called and the following Commissioners were present:

Vice-Chairman      Don Downen  
                             Dave Cornwell  
                             Lew Kerfoot  
                             Camilo Lopez

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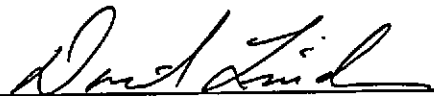
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ATTEST

  
\_\_\_\_\_

COMMISSIONERS MEETING  
7/8/92

A G E N D A

1. Laundromat ---- Contract proposal
2. How to use remaining grant funds: A. Priorities
3. Architect's progress or inspection reports
4. Set time and place for July 31, 1992 loan closing with FmHA and West One
5. Second telephone line - *Financial statement*
6. Tim BaTT

# Comments.

## Commissioners Mtg.

<7-8-92>

Present : Don Powner Dave Cornwall  
Camilo Lopez Lew Kerfoot

Not Present : Tim Balf

Others : Ry Crowder Jay Smith  
Gary Haynes, Joe Dalton

Joe Dalton added that "hard times are over"

1. Bond - make payments to FULTA monthly

2. G. Hryhan, Larry wants to move (Demolition)  
if he can't (explain why)

contact

EPA can determine?

(Market problem  
is not a proposition  
in this case)

what is

definition of salvage?

1. plumbing
2. wood
3. pieces, etc

(Public responsibility to demolish)

Will FULTA back us if we back-off? - Through legal (court)  
" " " " " " don't back-off - (support us)

3. Apts 90 000 00 } Repair?  
150 000 00 }

28/150  
12  
38

climate = seasonal  
need apts

Can we do it without Davis Bacon?

A. How many BR's for New Hses

B. (Unit for caretaker would be OK)  
(maybe 2 units)

C. ~~Reorganize~~ staff - night

Laumbrosnet in contract \$16.64410

Clarification that we will not be  
responsible for damage to any equipment  
of Thompson because of misuse or  
vandalism.

motion accept loan proposal except of (of above)

1. Camito - 1st
2. ~~to~~ Drive 2nd  
motion carried

Page two

Comm. Mtg 7-8-92

Motion made to reconstruct Roofs  
at 150,000<sup>00</sup> of Apts rather than  
repair. will wait until we receive  
hard-figures.

~~2.~~ Not presently approved.

Check out planning + zoning -  
(closing of apts in winter)  
Reason for New apts.  
Further study...  
Research in sewage + water.  
(funds available)

4. (P + Z start the process)

Bond Resolution

Page 6 sec 11 signed by  
or Vice. chairman

1. Lew Adgeul by
2. Dave

Motion Carried



Last of July or hard for Camilo

Call Rita: - on the 31<sup>st</sup> July

(New telephone dir in New office)

file for 1982 letter on lead paint

Tina Bath : Don Downie

Contact = Paul Okumara  
(when doing term end)

financial statement agent.

1. Curlio

2. Lew

Motors Council

COMMISSIONERS MEETING  
7/8/92

A G E N D A

1. Laundromat --- Contract proposal
2. How to use remaining grant funds: A. Priorities
3. Architect's progress or inspection reports
4. Set time and place for July 31, 1992 loan closing with FmHA and West One
5. Second telephone line
6. Tim BaTT

FARMWAY VILLAGE PROJECT  
CALDWELL HOUSING AUTHORITY  
Information for budget revision  
Prepared for Board of Directors Meeting, 29 June, 1992

FUNDS AVAILABLE:

LOAN	\$394,000
GRANT	\$3,544,045
TOTAL	\$3,938,045

EXPENDITURES AND COMMITMENTS:

CONSTRUCTION BID	\$2,726,700
ASBESTOS REMOVAL	\$61,860
CHANGE ORDERS	\$179,649 - 150,000 for Roof
SEWER, WATER REPAIR,	
ASBESTOS TEST	\$60,000
TOTAL	\$3,028,209

FUNDS AVAILABLE AFTER EXPENDITURES AND COMMITMENTS:

\$909,836

ESTIMATED COST OF 5 BEDROOM UNITS:

	\$50,000 Each	
16 UNITS	TOTAL	\$800,000
BALANCE REMAINING	\$109,836	
Architect fees	- 135,000	

OPERATING BUDGET AND RENT SCHEDULE  
 FARMERS HOME ADMINISTRATION  
 514/516 Farm Labor Grant/Loan Program  
 112 EXISTING APARTMENTS PLUS 60 NEW APARTMENTS

A. Operation and Maintenance Expense

1. Caretaker		45,000
2. Supplies		4,500
3. Painting and Decorating (Interior only)		5,500
4. General Maintenance and Repairs		30,000
5. Grounds Maintenance		3,500
6. Services		2,000
7. Furniture and Furnishings Replacement		12,000
8. Miscellaneous Operating Expenses		2,400
9. Sub-total Maintenance & Operating	104,900	
10. Electricity (Including Heat)		8,500
11. Water (Irrigation)		2,200
12. Sewer		1,200
13. Heating fuel/other		1,500
14. Garbage and Trash Removal		9,500
15. Sub-total Utilities	22,900	
16. Manager & Sec.		34,860
17. Management Fees		0
18. Accounting-Auditing		8,500
19. Legal		450
20. Other Adm. Expense (Office Equipment & Supplies)		13,000
21. Sub-total Administrative	56,810	
22. Real Estate Taxes		
23. Special Assessments		
24. Other Taxes, Fees and Permits		
25. Sub-total Taxes	0	
26. Property Insurance		17,500
27 Worker's Compensation Insurance		3,500
28. Bond Premiums		500
29. Sub-total Insurance	21,500	
30. Interest Expense (Other than FmHA)		
31. Other Expenses		
32. Ret. - State - FICA		12,500
33. Blue Cross Insurance		13,000
34.		
35. Advertising		400
36.		
37. Sub-total Other Expenses	25,900	
38. TOTAL Operational and Maintenance Expenses		232,010

B. LOAN CALCULATIONS FOR NEW 60 UNITS

1. Cost of Property		0
2. Cost of Demolition		50,000
3. Cost of Construction		3,471,294
4. Architectural Expenses @	0	90,000
5. Additional Service Fees		
Legal		2,500
Engineering		32,500
Other (Inspection Fees)		10,000
Total Other Service Fees		45,000

135000 <sup>90</sup>

6. Interim Financing Expense

Amount Financed		394,000
Duration of Construction		12 Months
Interest Rate		11
Points		
Total Interim Financing Expense		20,685

SUBTOTAL		3,676,979
CONTINGENCY @ 5%		183,849

TOTAL COST OF PROJECT 3,860,828

TOTAL COST PLUS 2% OPERATING EXPENSE 3,938,045

Loan @ 10% 394,000

Grant @ 90% 3,544,045

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 STATEMENT OF BUDGET AND CASH FLOW  
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All numbers unless specified

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense
2. Transfer to Reserve
3. FmHA Payment
4. Authorized Capital Improvements
5. Other Authorized Payments
6. Other Authorized Debt Payments
7. Other (Specify)
8. Total Cash Needed 308,650

2 BR	112	Units @ \$	185.00	Per Mo.	Equals \$	248,640	Per
2 BR	9	Units @ \$	260.00	Per Mo.	Equals \$	28,080	Per
3 BR	42	Units @ \$	280.00	Per Mo.	Equals \$	141,120	Per
4 BR	9	Units @ \$	300.00	Per Mo.	Equals \$	32,400	Per
		Non-Dwelling Rent				6,732	Per
					Gross Rents	456,972	
					Gross Vac.	144,480	
		Total Rental Income				312,492	

8. Balance Remaining After Expenses 3,842

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH S15/S16  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320
2 BR	9	Units @ \$	215.00 Per Mo.	Equals \$	23,220 Per Year	10% Vacancy	20898
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060
4 BR	9	Units @ \$	250.00 Per Mo.	Equals \$	27,000 Per Year	10% Vacancy	24300.
5 BR	16	Units @ \$	270.00 Per Mo.	Equals \$	51,840 Per Year	10% Vacancy	46656.
		Non-Dwelling Rent			6,732 Per year		6,7
				Gross Rents	470,832		
				Gross Vac.	145,866		
		Total Rental Income			324,966	Total Income	324,9

8. Balance Remaining After Expenses 16,316

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH S15/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060.
4 BR	14	Units @ \$	240.00 Per Mo.	Equals \$	40,320 Per Year	10% Vacancy	36288.
5 BR	11	Units @ \$	255.00 Per Mo.	Equals \$	33,660 Per Year	10% Vacancy	30294.
		Non-Dwelling Rent			6,732 Per year		6,7
				Gross Rents	465,432		
				Gross Vac.	145,326		
		Total Rental Income			320,106	Total Income	320,1

8. Balance Remaining After Expenses 11,456



STATEMENT OF BUDGET AND CASH FLOW

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 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060.
4 BR	17	Units @ \$	240.00 Per Mo.	Equals \$	48,960 Per Year	10% Vacancy	44064.
5 BR	8	Units @ \$	255.00 Per Mo.	Equals \$	24,480 Per Year	10% Vacancy	22032.
		Non-Dwelling Rent			6,732 Per year		6,7
				Gross Rents	464,892		
				Gross Vac.	145,272		
		Total Rental Income			319,620	Total Income	319,6

8. Balance Remaining After Expenses	10,970
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STATEMENT OF BUDGET AND CASH FLOW

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 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.0
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.0
3 BR	48	Units @ \$	225.00 Per Mo.	Equals \$	129,600 Per Year	10% Vacancy	116640.0
4 BR	12	Units @ \$	240.00 Per Mo.	Equals \$	34,560 Per Year	10% Vacancy	31104.0
5 BR	7	Units @ \$	255.00 Per Mo.	Equals \$	21,420 Per Year	10% Vacancy	19278.0
		Non-Dwelling Rent			6,732 Per year		6,732.0
				Gross Rents	463,632		
				Gross Vac.	145,146		
		Total Rental Income			318,486	Total Income	318,486

8. Balance Remaining After Expenses 9,836  
 318,486 - 308,650 = 9,836

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 Type of Loan: RPH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FMHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124,3
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20,4
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102,0
4 BR	19	Units @ \$	240.00 Per Mo.	Equals \$	54,720 Per Year	10% Vacancy	49,2
5 BR	6	Units @ \$	255.00 Per Mo.	Equals \$	18,360 Per Year	10% Vacancy	16,5
		Non-Dwelling Rent			6,732 Per year		6,7
				Gross Rents	464,532		
				Gross Vac.	145,236		
		Total Rental Income			319,296	Total Income	319,2

8. Balance Remaining After Expenses 10,646



**CROWDER ASSOCIATES  
ARCHITECTURE & PLANNING**

2995 N. COLE RD. • SUITE 280  
BOISE, IDAHO 83704 • (208) 377-2870  
FAX (208) 322-5886

INSPECTION NO. NINE

PROJECT: CALDWELL HOUSING AUTHORITY

LOCATION: CALDWELL, IDAHO

DATE: JUNE 29, 1992

TIME: 3:35 P.M.

WORK ON SCHEDULE: YES

WEATHER CONDITIONS: CLEAR, 75+ DEGREES

PRESENT ON SITE: TWO WORKERS

(Work has been stopped for the day, because  
of high daytime temperatures)

WORK IN PROGRESS: BLDG. B-1 BACKFILL HAS BEGUN; INSULATION IN  
PLACE

BLDG. B-2 SLAB POURED

BLDG. B-3 SLAB POURED

BLDG. B-4 SLAB POURED

BLDG. B-5 BUILDING READY FOR FLOOR SLAB TO BE  
POURED

BLDG A-2 FOOTINGS FORMED

BLDG A-3 FOUNDATION FORMED; STEEL IN PLACE

BLDG A-4 FOUNDATION POURED

BLDG A-5 FOUNDATION POURED

SITWORK - FENCES ERECTED AT LAGOON AND  
WATER TOWER.

OBSERVATIONS: WORK IS CONTINUING ON SITE. OVERALL QUALITY OF  
THE WORK IS GOOD. FRAMING HAS BEEN DELAYED TO ALLOW SITE UTILITY  
WORK TO BEGIN AT COMPLEX B WITHOUT VEHICULAR TRAFFIC.

ROUGH FRAMING MATERIALS ARE STORED ON-SITE. MDO PLYWOOD SIDING IS  
STORED ON SITE. EFFORTS ARE BEING MADE TO PROTECT MATERIALS FROM  
WEATHER, BUT ADDITIONAL PROTECTION IS REQUIRED, ESPECIALLY FOR  
PARTIAL BOARD AND OTHER MATERIALS ESPECIALLY SUBJECT TO WATER  
DAMAGE. FMHA APPROVES CONTRACTOR REQUEST FOR PAYMENT - SUBJECT TO  
ADEQUATE PROTECTION FOR MATERIALS STORED ON SITE.

CONTRACTOR'S SECOND APPLICATION FOR PAYMENT WAS REVIEWED AND  
RECOMMENDED FOR PAYMENT.

ATTACHMENTS: TESTING RESULTS  
EXTERIOR COLOR SELECTIONS

ACTION REQUIRED: CONTRACTOR TO COVER/PROTECT STORED MATERIALS

CC: FMHA - CALDWELL; FMHA - STATE OFFICE; OWNER; CONTRACTOR



**CROWDER ASSOCIATES  
ARCHITECTURE & PLANNING**

2995 N. COLE ROAD • SUITE 280 • BOISE, IDAHO 83704  
(208) 377-2870  
FAX (208) 322-5886

INSPECTION NO.: TEN  
PROJECT: CALDWELL HOUSING AUTHORITY  
LOCATION: CALDWELL, IDAHO  
DATE: JULY 6, 1992  
TIME: 10:00 P.M.  
WORK ON SCHEDULE: YES  
WEATHER CONDITIONS: CLEAR, 75 DEGREES  
PRESENT ON SITE: CONCRETE WORKERS  
FRAMERS

WORK IN PROGRESS: BLDG A-1 EXCAVATED  
BLDG A-2 FORMING SECOND HALF OF FOUNDATION  
BLDG A-3 FOUNDATION POURED, PERIMETER INSUL.  
BEING PLACED  
BLDG A-4 READY FOR BACKFILL TO BEGIN  
BLDG A-5 BACKFILLED  
BLDG B-1 READY FOR SLAB TO BE POURED  
BLDG B-2 FRAMING NEARLY COMPLETE, TRUSSES TO  
BE SET LATER THIS WEEK  
BLDG B-3 SILL PLATES BEING CUT  
BLDG B-4 SILL PLATES BEING CUT  
BLDG B-5 SILL PLATES BEING CUT

OBSERVATIONS: WORK IS PROGRESSING WELL. QUALITY OF FRAMING MATERIAL AND LABOR APPEARS TO BE GOOD. SILLS ARE SET ON SILL SEALER. SILLS ANCHORING TO BE COMPLETED. FIRE BLOCKING AS SPECIFIED IS BEING INSTALLED. MATERIALS STORED ON SITE HAVE BEEN COVERED TO PRETECT FROM RAIN.

ACTION REQUIRED: CONTRACTOR TO ENSURE THAT SOLID BACKING IS INSTALLED AS SPECIFIED FOR GRAB BARS, HANDRAILS, TOWEL BARS, AND WHERE DOOR KNOBS WILL STRIKE FINISHED WALLS. ASSURE THAT ALL POCKETS IN EXTERIOR WALLS ARE INSULATED PRIOR TO ENCLOSURE. ROOF TRUSSES TO BE ANCHORED WITH H1 HURRICANE CLIPS AS SPECIFIED. ROOF TRUSSES TO BE STORED IN ACCORDANCE WITH MANUFACTURER'S PRINTED INSTRUCTIONS. HORIZONTAL TRUSSES TO BE SUPPORTED ON BLOCKING TO PREVENT EXCESSIVE LATERAL BENDING AND LESSEN MOISTURE GAIN. CHECK ALL TRUSS JOINTS TO ASSURE THAT NO DAMAGE HAS OCCURRED TO MANUFACTURED TRUSSES.

CC: FMHA - CALDWELL; FMHA - STATE OFFICE; OWNER; CONTRACTOR

HOUSING AUTHORITY OF THE CITY OF CALDWELL, IDAHO

STATEMENT OF REVENUES  
FOR THE FOUR MONTHS ENDED MAY 1, 1992  
(UNAUDITED)

	CURRENT MONTH	YEAR TO DATE	1992 BUDGET	REMAINING BUDGET
Dwelling rent	\$23,284	\$ 81,294	\$265,000	\$183,706
Non-dwelling rent	540	2,223	6,480	4,257
Other project income	7	.15	1,200	1,185
Interest income	202	1,794	4,500	2,706
Contribution		500		(500)
Total revenues	<u>\$24,033</u>	<u>\$ 85,826</u>	<u>\$277,180</u>	<u>\$191,354</u>

STATEMENT OF EXPENDITURES  
FOR THE FOUR MONTHS ENDED MAY 1, 1992  
(UNAUDITED)

	CURRENT MONTH	YEAR TO DATE	1992 BUDGET	REMAINING BUDGET
Management salaries	\$ 3,694	\$ 12,087	\$ 35,200	\$ 23,113
RM & R salaries	3,403	12,670	36,740	24,070
Electricity	528	2,103	8,500	6,397
Equipment	1,050	1,050		(1,050)
Unemployment tax		668	2,250	1,582
State retirement & FICA	1,099	3,936	11,899	7,963
Other management expense	1,011	2,310	8,000	5,690
Water, irrigation		855	1,850	995
Insurance - Blue Cross	1,032	3,731	14,236	10,505
Insurance - other	1,782	6,479	18,200	11,721
Legal and accounting	3,206	4,063	8,750	4,687
Repairs and maintenance	3,146	24,410	42,926	18,516
RM & R contract labor	700	2,500	13,720	11,220
Debt retirement			30,753	30,753
Debt reserve		23,496	44,156	20,660
Bank charges	49	182		(182)
Construction costs	7,800	16,886		(16,886)
Total expenditures	<u>\$28,500</u>	<u>\$117,426</u>	<u>\$277,180</u>	<u>\$159,754</u>

See accountants' compilation report.

HOUSING AUTHORITY OF THE CITY OF CALDWELL, IDAHO

SCHEDULE OF CASH BALANCES  
FOR THE ONE MONTH ENDED MAY 1, 1992  
(UNAUDITED)

GENERAL FUND:

	<u>CHECKING</u>	<u>PETTY</u>	<u>CHANGE</u>	<u>SECURITY</u> <u>DEPOSITS</u>	<u>SAVINGS</u>
Beginning of month	\$99,737	\$100	\$ 838	\$ 8,252	\$934
Deposits:					
Operations	10,726			14,723	
Change fund	1,147		932		
Transfers					
Disbursements:					
Operations	(34,732)			(12)	
Change fund	(932)		(1,147)		
Transfers					
End of month	<u>75,946</u>	<u>\$100</u>	<u>\$ 623</u>	<u>\$22,963</u>	<u>\$934</u>
Less: Accounts payable	<u>(14,021)</u>				
Available after payment of current period payables	<u>\$61,925</u>				

OTHER FUNDS:

	<u>O &amp; M FUND</u> <u>RESTRICTED</u> <u>SAVINGS</u>	<u>DEBT SERVICE</u> <u>FUND</u> <u>SAVINGS</u>	<u>DEBT RESERVE</u> <u>FUND RESTRICTED</u> <u>SAVINGS</u>
Beginning of month	\$2,298		\$62,374
Deposits:			
Transfers			
Interest			
Disbursements:			
Transfers			
Interest			
Debt retirement			
End of month	<u>\$2,298</u>		<u>\$62,374</u>

See accountants' compilation report.

HOUSING AUTHORITY OF THE CITY OF CALDWELL, IDAHO

STATEMENT OF REVENUES  
FOR THE FOUR MONTHS ENDED MAY 1, 1992  
(UNAUDITED)

	CURRENT MONTH	YEAR TO DATE	1992 BUDGET	REMAINING BUDGET
Dwelling rent	\$23,284	\$ 81,294	\$265,000	\$183,706
Non-dwelling rent	540	2,223	6,480	4,257
Other project income	7	15	1,200	1,185
Interest income	202	1,794	4,500	2,706
Contribution		500		(500)
<b>Total revenues</b>	<b>\$24,033</b>	<b>\$ 85,826</b>	<b>\$277,180</b>	<b>\$191,354</b>

STATEMENT OF EXPENDITURES  
FOR THE FOUR MONTHS ENDED MAY 1, 1992  
(UNAUDITED)

	CURRENT MONTH	YEAR TO DATE	1992 BUDGET	REMAINING BUDGET
Management salaries	\$ 3,694	\$ 12,087	\$ 35,200	\$ 23,113
RM & R salaries	3,403	12,670	36,740	24,070
Electricity	528	2,103	8,500	6,397
Equipment	1,050	1,050		(1,050)
Unemployment tax		668	2,250	1,582
State retirement & FICA	1,099	3,936	11,899	7,963
Other management expense	1,011	2,310	8,000	5,690
Water, irrigation		855	1,850	995
Insurance - Blue Cross	1,032	3,731	14,236	10,505
Insurance - other	1,782	6,479	18,200	11,721
Legal and accounting	3,206	4,063	8,750	4,687
Repairs and maintenance	3,146	24,410	42,926	18,516
RM & R contract labor	700	2,500	13,720	11,220
Debt retirement			30,753	30,753
Debt reserve		23,496	44,156	20,660
Bank charges	49	182		(182)
Construction costs	7,800	16,886		(16,886)
<b>Total expenditures</b>	<b>\$28,500</b>	<b>\$117,426</b>	<b>\$277,180</b>	<b>\$159,754</b>

See accountants' compilation report.



HOUSING AUTHORITY OF THE CITY OF CALDWELL, IDAHO

SCHEDULE OF CASH BALANCES  
FOR THE ONE MONTH ENDED MAY 1, 1992  
(UNAUDITED)

GENERAL FUND:

	<u>CHECKING</u>	<u>PETTY</u>	<u>CHANGE</u>	<u>SECURITY</u>	<u>SAVINGS</u>
Beginning of month	\$99,737	\$100	\$ 838	\$ 8,252	\$934
Deposits:					
Operations	10,726			14,723	
Change fund	1,147		932		
Transfers					
Disbursements:					
Operations	(34,732)			(12)	
Change fund	(932)		(1,147)		
Transfers					
End of month	<u>75,946</u>	<u>\$100</u>	<u>\$ 623</u>	<u>\$22,963</u>	<u>\$934</u>
Less: Accounts payable	<u>(14,021)</u>				
Available after payment of current period payables	<u>\$61,925</u>				

OTHER FUNDS:

	<u>O &amp; M FUND</u>	<u>DEBT SERVICE</u>	<u>DEBT RESERVE</u>
	<u>RESTRICTED</u>	<u>FUND</u>	<u>FUND RESTRICTED</u>
	<u>SAVINGS</u>	<u>SAVINGS</u>	<u>SAVINGS</u>
Beginning of month	\$2,298		\$62,374
Deposits:			
Transfers			
Interest			
Disbursements:			
Transfers			
Interest			
Debt retirement			
End of month	<u>\$2,298</u>		<u>\$62,374</u>

See accountants' compilation report.

COMMISSIONERS MEETING  
7/8/92

A G E N D A

1. Laundromat --- Contract proposal
2. How to use remaining grant funds: A. Priorities
3. Architect's progress or inspection reports
4. Set time and place for July 31, 1992 loan closing with FmHA and West One
5. Second telephone line
6. Tim BaTT

COMMISSIONERS MEETING  
7/8/92

A G E N D A

1. Laundromat --- Contract proposal
2. How to use remaining grant funds: A. Priorities
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6. Tim BaTT

## OCCUPANCY PROJECTION

Prepared by the State Economic Opportunity Office  
For the Board of Commissioners  
Housing Authority of the City of Caldwell  
July 8, 1992

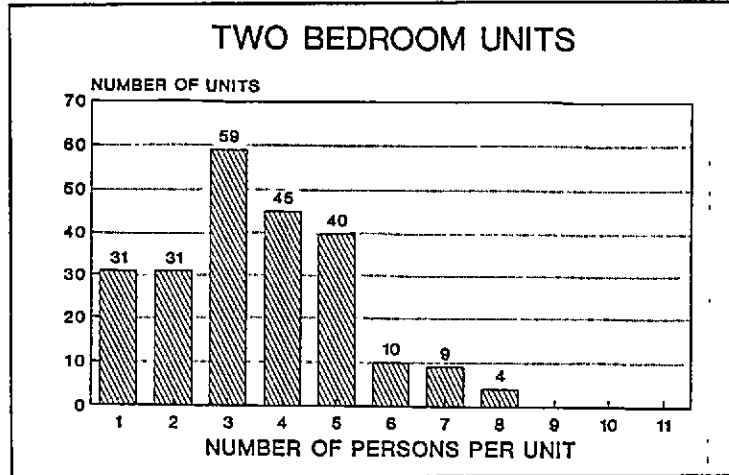
The purpose of this report is to provide information to the Board of Commissioners of the Housing Authority of the City of Caldwell and to the Farmers Home Administration regarding the need for additional apartment units at the Farmway Village Housing Project. The existing project, which is presently under construction, will consist of 9 two-bedroom apartments, 42 three-bedroom apartments and 9 four-bedroom apartments. Because of the favorable construction bids submitted, the Housing Authority has the opportunity to expand the original scope of the project. This report will examine the existing pattern of occupancy and project future need as possible in the Caldwell market area.

There are presently three Farm Labor Camps operating in the Caldwell market area. The smallest of the three camps is the Marsing Labor Camp with 25 two-bedroom units and 15 three-bedroom units for a total of 40 rentals. In Wilder, the Chula Vista projects consist of 90 two-bedroom rentals and 30 three-bedroom rentals for a total of 120 units. The Farmway Village Housing Project, located just outside Caldwell, presently consists of 112 two-bedroom apartment units and 46 two-bedroom small houses. The construction project that is currently underway will remove the 46 homes and replace them with the 60 apartment units mentioned previously. The end result of the present construction plus the existing rentals will give the Farmway Village Project a total of 172 units.

Information received from the District Farmers Home Administration Office in Caldwell regarding the occupancy at the three locations indicate that there are situations of overcrowding. The information that was available did give occupancy figures but did not indicate the age and gender mix of the families using the rentals. Without this information, exact needs cannot be projected regarding the existing populations at the three sites.

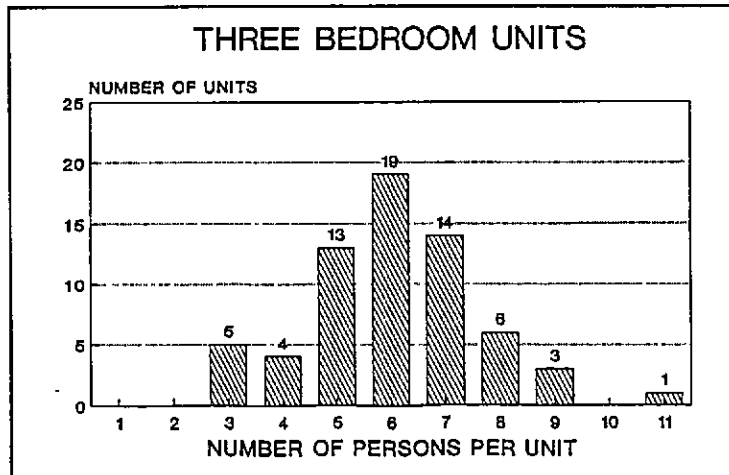
The two graphs that are included in this report show the occupancy figures for the three farm labor housing sites as reported to the Farmers Home Administration on June 1, 1992. A certain amount of assumptions can be made from these figures. Realizing that few if any of the existing bedrooms will exceed 120 square feet in size, the maximum occupancy for each bedroom should be considered two individuals; either a married couple or two children of the same sex. This would then indicate that a two-bedroom unit should have no more than four occupants, a three-bedroom should have no more than six occupants and a four bedroom should have no more than eight occupants.

There are most likely situations where families with a mixture of boys and girls would need more bedrooms than a household where all of the children were of the same sex. An example of this would be a family of six including a married couple, three boys and one girl. With a maximum of two individual to a room this situation would require a bedroom for the married couple, one bedroom for two of the boys, one for two of the girls and one bedroom each for the remaining boy and the girl for a total of four-bedrooms.



Looking at the graph that displays the two-bedroom occupancy figures it can be assumed that all of the 63 households that consist of more than four individuals are suffering from overcrowding. It could also be assumed that the 13 households that exceed six member would be overcrowded in a three bedroom unit.

Using this same approach on the 294 rentals that are displayed on the two graphs we can state that there is a definite need for units in the 4 and 5 bedroom range. It can clearly be stated that at least 37 households presently need the larger sized units. It should also be noted that there is probably a significant percentage of families that are below six in size that will need more than three bedrooms.



The numbers shown on the two graphs do not reflect rentals outside the three labor camps. It should be assumed that there are a number of families living in Caldwell and the surrounding communities that are experiencing overcrowding and substandard living conditions. Attempts were made to obtain additional information regarding farmworker populations in the region but information regarding family size were not available.

The Board of Commissioners should also be aware that the plans for the new units include one large bedroom in each of the larger

units. These bedrooms will meet the Uniform Housing Code requirement for square footage to meet the needs of three individuals. This will allow the Housing Authority to allow a family with three children of the same sex to occupy one bedroom and reduce the need for additional bedrooms.

With the information that is available, it would appear that there is a presently a greater need for additional need for 4-bedroom units than for five-bedroom units. There are definitely families that will require five bedroom units but these families are an exception. It should also be noted that families that are of a size that would justify a five-bedroom unit would almost always have older children that would be leaving the home in the near future. With this in mind, I would recommend that the Board of Commissioners consider the addition of a maximum of 4 additional five-bedroom units be added to the project and utilize any remaining funds to increase the number of four-bedroom units.

FARMWAY VILLAGE PROJECT  
 CALDWELL HOUSING AUTHORITY  
 Information for budget revision  
 Prepared for Board of Directors Meeting, 08 July, 1992

FUNDS AVAILABLE:

LOAN	\$394,000.00
GRANT	\$3,544,045.00
TOTAL	\$3,938,045.00

EXPENDITURES AND COMMITMENTS

CONSTRUCTION BID	\$2,726,700.00
APPLIANCE SAVINGS	\$-18,000.00
IDAHO POWER REBATE	\$-20,000.00
ASBESTOS REMOVAL	\$61,860.00
CHANGE ORDERS	\$179,649.00
SEWER, WATER REPAIR,	
ASBESTOS TEST	\$60,000.00
ARCHITECTURAL	\$90,000.00
OTHER SERVICES	\$45,000.00
INTERIM FINANCING	\$10,000.00
CONTINGENCY	\$93,849.00
2% OPERATING FUND	\$77,216.56
TOTAL	\$3,306,274.56

BALANCE REMAINING	\$631,770.44
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ESTIMATED COST 4 BR UNITS:	\$50,000.00 EACH
ESTIMATED COST 5 BR UNITS:	\$56,000.00 EACH

8 4-BR UNITS	\$400,000.00
4 5-BR UNITS	\$224,000.00

ENDING BALANCE	\$7,770.44
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STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O. Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124,320
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20,412
3 BR	42	Units @ \$	230.00 Per Mo.	Equals \$	115,920 Per Year	10% Vacancy	104,328
4 BR	17	Units @ \$	250.00 Per Mo.	Equals \$	51,000 Per Year	10% Vacancy	45,900
5 BR	4	Units @ \$	270.00 Per Mo.	Equals \$	12,960 Per Year	10% Vacancy	11,664
		Non-Dwelling Rent			6,732 Per year		6,732
				Gross Rents	457,932		
				Gross Vac.	144,576		
				Total Rental Income	313,356	Total Income	313,356

8. Balance Remaining After Expenses 4,706



FARMWAY VILLAGE PROJECT  
CALDWELL HOUSING AUTHORITY  
Information for budget revision  
Prepared for Board of Directors Meeting, 29 June, 1992

FUNDS AVAILABLE:

LOAN	\$394,000
GRANT	\$3,544,045
TOTAL	\$3,938,045

EXPENDITURES AND COMMITMENTS:

CONSTRUCTION BID	\$2,726,700
ASBESTOS REMOVAL	\$61,860
CHANGE ORDERS	\$179,649
SEWER, WATER REPAIR, ASBESTOS TEST	\$60,000
TOTAL	\$3,028,209

FUNDS AVAILABLE AFTER EXPENDITURES AND COMMITMENTS:

\$909,836

ESTIMATED COST OF 5 BEDROOM UNITS:

\$50,000 Each

16 UNITS	TOTAL	\$800,000
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BALANCE REMAINING	\$109,836
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OPERATING BUDGET AND RENT SCHEDULE  
 FARMERS HOME ADMINISTRATION  
 S14/S16 Farm Labor Grant/Loan Program  
 112 EXISTING APARTMENTS PLUS 60 NEW APARTMENTS

A. Operation and Maintenance Expense

1. Caretaker		45,000
2. Supplies		4,500
3. Painting and Decorating (Interior only)		5,500
4. General Maintenance and Repairs		30,000
5. Grounds Maintenance		3,500
6. Services		2,000
7. Furniture and Furnishings Replacement		12,000
8. Miscellaneous Operating Expenses		2,400
9. Sub-total Maintenance & Operating	104,900	
10. Electricity (Including Heat)		8,500
11. Water (Irrigation)		2,200
12. Sewer		1,200
13. Heating fuel/other		1,500
14. Garbage and Trash Removal		9,500
15. Sub-total Utilities	22,900	
16. Manager & Sec.		34,860
17. Management Fees		0
18. Accounting-Auditing		8,500
19. Legal		450
20. Other Adm. Expense (Office Equipment & Supplies)		13,000
21. Sub-total Administrative	56,810	
22. Real Estate Taxes		
23. Special Assessments		
24. Other Taxes, Fees and Permits		
25. Sub-total Taxes	0	
26. Property Insurance		17,500
27 Worker's Compensation Insurance		3,500
28. Bond Premiums		500
29. Sub-total Insurance	21,500	
30. Interest Expense (Other than FmHA)		
31. Other Expenses		
32. Ret. - State - FICA		12,500
33. Blue Cross Insurance		13,000
34.		
35. Advertising		400
36.		
37. Sub-total Other Expenses	25,900	
38. TOTAL Operational and Maintenance Expenses		232,010

B. LOAN CALCULATIONS FOR NEW 60 UNITS

1. Cost of Property		0
2. Cost of Demolition		50,000
3. Cost of Construction		3,471,294
4. Architectural Expenses @	0	90,000
5. Additional Service Fees		
Legal	2,500	
Engineering	32,500	
Other (Inspection Fees)	10,000	
Total Other Service Fees		45,000
6. Interim Financing Expense		
Amount Financed	394,000	
Duration of Construction	12 Months	
Interest Rate	11	
Points		
Total Interim Financing Expense		20,685
	SUBTOTAL	3,676,979
	CONTINGENCY @ 5%	183,849
TOTAL COST OF PROJECT		3,860,828
TOTAL COST PLUS 2% OPERATING EXPENSE		3,938,045
Loan @ 10%		394,000
Grant @ 90%		3,544,045

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 STATEMENT OF BUDGET AND CASH FLOW  
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All numbers unless specified

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

- 1. Total Operations and Maintenance Expense
- 2. Transfer to Reserve
- 3. FmHA Payment
- 4. Authorized Capital Improvements
- 5. Other Authorized Payments
- 6. Other Authorized Debt Payments
- 7. Other (Specify)
- 8. Total Cash Needed 308,650

2 BR	112	Units @ \$	185.00	Per Mo.	Equals \$	248,640	Per
2 BR	9	Units @ \$	260.00	Per Mo.	Equals \$	28,080	Per
3 BR	42	Units @ \$	280.00	Per Mo.	Equals \$	141,120	Per
4 BR	9	Units @ \$	300.00	Per Mo.	Equals \$	32,400	Per
		Non-Dwelling Rent				6,732	Per
					Gross Rents	456,972	
					Gross Vac.	144,480	
		Total Rental Income				312,492	

8. Balance Remaining After Expenses 3,842

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.C
2 BR	9	Units @ \$	215.00 Per Mo.	Equals \$	23,220 Per Year	10% Vacancy	20898.C
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060.C
4 BR	9	Units @ \$	250.00 Per Mo.	Equals \$	27,000 Per Year	10% Vacancy	24300.C
5 BR	16	Units @ \$	270.00 Per Mo.	Equals \$	51,840 Per Year	10% Vacancy	46656.C
			Non-Dwelling Rent		6,732 Per year		6,732
				Gross Rents	470,832		
				Gross Vac.	145,866		
			Total Rental Income		324,966	Total Income	324,966

8. Balance Remaining After Expenses 16,316

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.00
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.00
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060.00
4 BR	14	Units @ \$	240.00 Per Mo.	Equals \$	40,320 Per Year	10% Vacancy	36288.00
5 BR	11	Units @ \$	255.00 Per Mo.	Equals \$	33,660 Per Year	10% Vacancy	30294.00
		Non-Dwelling Rent			6,732 Per year		6,732
				Gross Rents	465,432		
				Gross Vac.	145,326		
		Total Rental Income			320,106	Total Income	320,106

8. Balance Remaining After Expenses 11,456

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH S15/S16  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FMHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.00
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.00
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060.00
4 BR	17	Units @ \$	240.00 Per Mo.	Equals \$	48,960 Per Year	10% Vacancy	44064.00
5 BR	8	Units @ \$	255.00 Per Mo.	Equals \$	24,480 Per Year	10% Vacancy	22032.00
		Non-Dwelling Rent			6,732 Per year		6,732
				Gross Rents	464,892		
				Gross Vac.	145,272		
		Total Rental Income			319,620	Total Income	319,620

8. Balance Remaining After Expenses 10,970

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH S15/S16  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.00
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.00
3 BR	48	Units @ \$	225.00 Per Mo.	Equals \$	129,600 Per Year	10% Vacancy	116640.00
4 BR	12	Units @ \$	240.00 Per Mo.	Equals \$	34,560 Per Year	10% Vacancy	31104.00
5 BR	7	Units @ \$	255.00 Per Mo.	Equals \$	21,420 Per Year	10% Vacancy	19278.00
		Non-Dwelling Rent			6,732 Per year		6,732
				Gross Rents	463,632		
				Gross Vac.	145,146		
		Total Rental Income			318,486	Total Income	318,486

8. Balance Remaining After Expenses 9,836



STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124,320
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20,412
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102,060
4 BR	19	Units @ \$	240.00 Per Mo.	Equals \$	54,720 Per Year	10% Vacancy	49,248
5 BR	6	Units @ \$	255.00 Per Mo.	Equals \$	18,360 Per Year	10% Vacancy	16,524
		Non-Dwelling Rent			6,732 Per year		6,732
				Gross Rents	464,532		
				Gross Vac.	145,236		
		Total Rental Income			319,296	Total Income	319,296

8. Balance Remaining After Expenses 10,646

FARMWAY VILLAGE PROJECT  
 CALDWELL HOUSING AUTHORITY  
 Information for budget revision  
 Prepared for Board of Directors Meeting, 29 June, 1992

FUNDS AVAILABLE:

LOAN	\$394,000
GRANT	\$3,544,045
TOTAL	\$3,938,045

EXPENDITURES AND COMMITMENTS:

CONSTRUCTION BID	\$2,726,700
ASBESTOS REMOVAL	\$61,860
CHANGE ORDERS	\$179,649 - 150,000 per Roof
SEWER, WATER REPAIR,	
ASBESTOS TEST	\$60,000
TOTAL	\$3,028,209

FUNDS AVAILABLE AFTER EXPENDITURES AND COMMITMENTS:

\$909,836

ESTIMATED COST OF 5 BEDROOM UNITS:

	\$50,000 Each
16 UNITS	TOTAL \$800,000
BALANCE REMAINING	\$109,836
Architect fees	- 135,000

OPERATING BUDGET AND RENT SCHEDULE  
 FARMERS HOME ADMINISTRATION  
 514/516 Farm Labor Grant/Loan Program  
 112 EXISTING APARTMENTS PLUS 60 NEW APARTMENTS

A. Operation and Maintenance Expense

1. Caretaker		45,000
2. Supplies		4,500
3. Painting and Decorating (Interior only)		5,500
4. General Maintenance and Repairs		30,000
5. Grounds Maintenance		3,500
6. Services		2,000
7. Furniture and Furnishings Replacement		12,000
8. Miscellaneous Operating Expenses		2,400
9. Sub-total Maintenance & Operating	104,900	
10. Electricity (Including Heat)		8,500
11. Water (Irrigation)		2,200
12. Sewer		1,200
13. Heating fuel/other		1,500
14. Garbage and Trash Removal		9,500
15. Sub-total Utilities	22,900	
16. Manager & Sec.		34,860
17. Management Fees		0
18. Accounting-Auditing		8,500
19. Legal		450
20. Other Adm. Expense (Office Equipment & Supplies)		13,000
21. Sub-total Administrative	56,810	
22. Real Estate Taxes		
23. Special Assessments		
24. Other Taxes, Fees and Permits		
25. Sub-total Taxes	0	
26. Property Insurance		17,500
27 Worker's Compensation Insurance		3,500
28. Bond Premiums		500
29. Sub-total Insurance	21,500	
30. Interest Expense (Other than FmHA)		
31. Other Expenses		
32. Ret. - State - FICA		12,500
33. Blue Cross Insurance		13,000
34.		
35. Advertising		400
36.		
37. Sub-total Other Expenses	25,900	
38. TOTAL Operational and Maintenance Expenses		232,010

B. LOAN CALCULATIONS FOR NEW 60 UNITS

1. Cost of Property		0
2. Cost of Demolition		50,000
3. Cost of Construction		3,471,294
4. Architectural Expenses @ 0	0	90,000
5. Additional Service Fees		
Legal		2,500
Engineering		32,500
Other (Inspection Fees)		10,000
Total Other Service Fees		45,000

135000<sup>00</sup>

6. Interim Financing Expense

Amount Financed		394,000
Duration of Construction		12 Months
Interest Rate		11
Points		
Total Interim Financing Expense		20,685

SUBTOTAL 3,676,979

CONTINGENCY @ 5% 183,849

TOTAL COST OF PROJECT 3,860,828

TOTAL COST PLUS 2% OPERATING EXPENSE 3,938,045

Loan @ 10% 394,000

Grant @ 90% 3,544,045

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 STATEMENT OF BUDGET AND CASH FLOW  
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All numbers unless specified

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense
2. Transfer to Reserve
3. FmHA Payment
4. Authorized Capital Improvements
5. Other Authorized Payments
6. Other Authorized Debt Payments
7. Other (Specify)
8. Total Cash Needed

308,650

2 BR	112	Units @ \$	185.00	Per Mo.	Equals \$	248,640	Per
2 BR	9	Units @ \$	260.00	Per Mo.	Equals \$	28,080	Per
3 BR	42	Units @ \$	280.00	Per Mo.	Equals \$	141,120	Per
4 BR	9	Units @ \$	300.00	Per Mo.	Equals \$	32,400	Per
		Non-Dwelling Rent				6,732	Per
					Gross Rents	456,972	
					Gross Vac.	144,480	
		Total Rental Income				312,492	

8. Balance Remaining After Expenses

3,842

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH S15/S16  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320
2 BR	9	Units @ \$	215.00 Per Mo.	Equals \$	23,220 Per Year	10% Vacancy	20898
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060
4 BR	9	Units @ \$	250.00 Per Mo.	Equals \$	27,000 Per Year	10% Vacancy	24300
5 BR	16	Units @ \$	270.00 Per Mo.	Equals \$	51,840 Per Year	10% Vacancy	46656
		Non-Dwelling Rent			6,732 Per year		6,732
				Gross Rents	470,832		
				Gross Vac.	145,866		
		Total Rental Income			324,966	Total Income	324,966

8. Balance Remaining After Expenses 16,316

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060.
4 BR	14	Units @ \$	240.00 Per Mo.	Equals \$	40,320 Per Year	10% Vacancy	36288.
5 BR	11	Units @ \$	255.00 Per Mo.	Equals \$	33,660 Per Year	10% Vacancy	30294.
		Non-Dwelling Rent			6,732 Per year		6,7
				Gross Rents	465,432		
				Gross Vac.	145,326		
		Total Rental Income			320,106	Total Income	320,1

8. Balance Remaining After Expenses 11,456  
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STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102060.
4 BR	17	Units @ \$	240.00 Per Mo.	Equals \$	48,960 Per Year	10% Vacancy	44064.
5 BR	8	Units @ \$	255.00 Per Mo.	Equals \$	24,480 Per Year	10% Vacancy	22032.
		Non-Dwelling Rent			6,732 Per year		6,7
				Gross Rents	464,892		
				Gross Vac.	145,272		
		Total Rental Income			319,620	Total Income	319,6

8. Balance Remaining After Expenses 10,970



STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH S15/S16  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124320.0
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20412.0
3 BR	48	Units @ \$	225.00 Per Mo.	Equals \$	129,600 Per Year	10% Vacancy	116640.0
4 BR	12	Units @ \$	240.00 Per Mo.	Equals \$	34,560 Per Year	10% Vacancy	31104.0
5 BR	7	Units @ \$	255.00 Per Mo.	Equals \$	21,420 Per Year	10% Vacancy	19278.0
		Non-Dwelling Rent			6,732 Per year		6,732.0
				Gross Rents	463,632		
				Gross Vac.	145,146		
		Total Rental Income			318,486	Total Income	318,486

8. Balance Remaining After Expenses 9,836

STATEMENT OF BUDGET AND CASH FLOW

All numbers unless specified are annual figures

Name of Borrower: Housing Authority of the City of Caldwell  
 Address: P.O.Box 70  
 Project Location: Canyon County, Idaho  
 Type of Loan: RRH 515/516  
 Term: 33 Years  
 Interest Rate: .01  
 Loan Amount: 394,000  
 Grant Amount: 3,544,045

1. Total Operations and Maintenance Expense	232,010
2. Transfer to Reserve	49,380
3. FmHA Payment	27,260
4. Authorized Capital Improvements	0
5. Other Authorized Payments	0
6. Other Authorized Debt Payments	
7. Other (Specify)	
8. Total Cash Needed	308,650

2 BR	112	Units @ \$	185.00 Per Mo.	Equals \$	248,640 Per Year	50% Vacancy	124,3
2 BR	9	Units @ \$	210.00 Per Mo.	Equals \$	22,680 Per Year	10% Vacancy	20,4
3 BR	42	Units @ \$	225.00 Per Mo.	Equals \$	113,400 Per Year	10% Vacancy	102,0
4 BR	19	Units @ \$	240.00 Per Mo.	Equals \$	54,720 Per Year	10% Vacancy	49,2
5 BR	6	Units @ \$	255.00 Per Mo.	Equals \$	18,360 Per Year	10% Vacancy	16,5
		Non-Dwelling Rent			6,732 Per year		6,7
				Gross Rents	464,532		
				Gross Vac.	145,236		
		Total Rental Income			319,296	Total Income	319,2

8. Balance Remaining After Expenses 10,646