

From: **Chuck Hodgkinson** chodgkinson@chilimarkma.gov
Subject: **CPA Rental Assistance Reserve**
Date: **February 5, 2020 at 8:46 AM**
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Cc: **Ellen Biskis** ecountant@chilimarkma.gov, **Tim Carroll** excess@chilimarkma.gov

Hello all,

I realize you have not had an administrator for the Housing Committee for a while.

I just received the monthly invoice from the Housing Authority (DCRHA) for the March 2020 rental assistance subsidy payments.

A fifth recipient has been added to the list which adds + \$1200/month to the monthly cost. The monthly rent subsidy cost is now \$3610 versus \$2410/ month before adding the new recipient.

Here are my estimates on how long the current CPA appropriation for this program will last:

Balance available 6/30/19:	\$92,375
Less 8 months @ \$2410/month (7/19-2/20)	(\$19,280)
Less est. annual administration fee for DCRHA for 2020 and 2021)	(\$ 4,000) (\$2,000 each
Balance available for monthly subsidies @ \$3610/month	\$69,095
Est. # months available @ \$3,610/month: funds August/September 2021)	19 months (run out of

I would suggest you plan to submit a CPA fund request for at least \$100,000 later this year – no later than **October 1, 2020** to the CPC for voter consideration at the April 2021 Annual Town Meeting.

(I may be retired in 2021 – if the firehouse, EMS headquarters project doesn't kill me before then).

Thanks.

Chuck