

Budgeting Tool Guide

For Providers covered under section 110 (formerly Section 103) of SHRA

Each section below refers to a worksheet tab in the budgeting tool.
Please complete the tabs in the order listed below.

Rents:

You will notice two different colours on the spreadsheet.
You can only enter data in the green coloured cells.

- 1 Enter the Provider's Name, Budget Year and Rent Zone.
- 2 Enter the total units by type, in your project
- 3 Enter the market units by type, in your project
- 4 Enter the Indexed market rent for year prior to the Budget year
- 5 Enter the Market Rent Index by unit type as a percentage for the project for the related budget year
- 6 Enter the Proposed Rent Increase % (separately for apartments and townhouse) for the Budget year.
This will auto-populate the proposed market rent for the budget year.

Subsidies:

- 1 Click on the tab named "**Subsidies**" at the bottom of your screen.
- 2 In the Indexed Benchmark Operating Costs Section (I) - Enter the Previous year Benchmark Operating Costs.
- 3 Enter the Budget year Operating Cost Index (1+ Cost Indices) by expense category.
For Bad Debts, enter the Market Rent Index (1+MRI) for Budget Year in the green coloured cells in Column 2.
Please use weighted average as described under 1.1 (h) if your project has a mix of Townhouses and Apartments.
- 4 In the Shelter Mortgage Costs Section (II) - Enter the Annual Mortgage Principal & Interest payments for the Budget Year.
- 5 In the Revenue Section (III) – Enter the indexed benchmark vacancy loss in Column I, then enter the Budget Year Market Rent Index (1+MRI).
Please use weighted average as described under 1.1 (h)
- 6 Enter the Benchmark Non Rental Revenue.
- 7 The Operating Subsidy Section (IV) – should auto-populate.
- 8 In the RGI Subsidy Section (V) - Enter the Projected rent from RGI households.
- 9 In the Property Taxes Section (VI) - Enter the Projected property taxes.
- 10 Enter the additional subsidy (phase in subsidy) and surplus repayment, if any.

The "Total Subsidy" indicates your subsidy entitlement for the budget year.

Operating Costs

Same as old MMAH budget form, except there is no mortgage payments and no taxes
Replacement Reserve Allowance for the benchmark year will be the same as calculated on the subsidy calculation sheet.
For comparison purposes, table allows you to enter prior year actuals, and current year to date amounts

Non shelter

It is set up the same as the AIR
Use for commercial revenue and other funding sources

Operating Budget

It is set up the same as the AIR

Note: This tool has Excel protection on. There is no password.

If you wish to modify the tool you can simply go to "Tools" menu, choose "Protection" and enter "Unprotect".