



Board of Commissioner's Meeting

Date: May 28, 2026

Time: 12 PM

Mission: To provide quality, safe, and affordable housing; to create opportunities for SHA residents' self-sufficiency and economic independence, and to empower individual potential in an environment where people want to live, work, and build communities.

TAB 1. APPROVAL OF MINUTES

- Motion to Approve SHA Board Meeting Minutes Dated April 16, 2026

TAB 2. VICE CHAIR ELECTION

TAB 3. COMMISSIONER'S COMMITTEE REPORTS

- MOD/DEV Committee

TAB 4. MANAGEMENT – William J. Simmons

- Yardi Update – Verbal
- Homeownership Report – Request to Change to Quarterly Reporting
- CSEA Negotiations
- Pioneer Homes Incident Overview
- NYSPHADA Scholarship Awardee Presentation – Tyquan Harris

TAB 5. DEVELOPMENT

- Development Update
 - East Adams/CNI
 - Housing Plan
 - Predevelopment
 - Phase Status
 - East Adams Funding
 - Market-Rate Requirements
 - Pioneer Homes Relocation (I-81 Project)
 - In-Flight Projects
 - AOT Rehab Update
 - Eastwood Homes

TAB 6. FINANCIAL REPORTS

- April YTD Financial Report

TAB 7. RESOLUTIONS

1. Resolution to Approve April Financial Report
2. Resolution to Create an HDFC for East Adams Phase III Housing Development Fund Corporation and to Authorize Any Officer of SHA to Take Any and All Action and Execute Any and All Documents or Instruments
3. Resolution to Create an HDFC for East Adams Phase VIII Housing Development Fund Corporation and to Authorize Any Officer of SHA to Take Any and All Action and Execute Any and All Documents or Instruments

EXECUTIVE SESSION

TAB 1



SYRACUSE HOUSING AUTHORITY

Building Neighborhoods. Growing Dreams.

Board Commissioner's Board Meeting Minutes

Date: April 16, 2026

Start Time: 12:03PM

Quorum: 12:03PM

Mission: To provide quality, safe, and affordable housing; to create opportunities for SHA residents' self-sufficiency and economic independence, and to empower individual potential in an environment where people want to live, work, and build communities.

Commissioner Attendees: Chair Ryan Benz – **RECUSED AT 12:51PM**, Vice Chair Chris Montgomery, Commissioner Milton Martinez, Commissioner Rickey Brown, Commissioner Quwanka Ellerby, Commissioner Doug Reicher

Excused: Commissioner Patricia McBride

Other: Counsel Brad Hunt of Mackenzie Hughes, Allyson Carpenter of McCormack Baron, Executive Director William Simmons, SHA Staff Members

Motion made to go into Executive Session to Obtain Advice of Counsel at 12:03PM: Motion made by Rickey Brown, 2nd by Doug Reicher, motion carried.

No action taken in Executive Session.

Motion made to exit Executive Session and return to Regular Session at 12:14PM: Motion made by Ryan Benz, 2nd by Rickey Brown, motion carried.

Approval of Meeting Minutes

Resolution Authorizing Approval of 03/19/2026 Meeting Minutes: Motion made by Rickey Brown, 2nd by Milton Martinez, no objections or further discussion, motion carried.

Committee Reports:

Governance Committee

- Meeting held April 2, 2026
- Discussion deferred due to quorum/attendance constraints
- Topics included ethics committee formation and conflict of interest documentation updates

Modernization & Development Committee – Chair of Committee, Ryan Benz

- Bennington Heights bathroom renovation to be rebid due to no submissions
- Scattered sites flooring replacement recommended for award
- James Geddes Row Houses siding/window scope under development
- Eastwood Heights: first group of residents returning; positive feedback
- Ongoing planning for office development and Eastwood Homes

Finance Committee – Chair of Committee, Calvin Corriders, Presentation of Committee Report by Chris Montgomery

- Occupancy approximately 94%
- Collections exceeding expectations (~105%)
- Central Village subsidy (\$890,000) approved
- Audit resulted in clean opinion with noted material weaknesses in internal controls
- Yardi system conversion underway to improve reporting and processes

Management Reports

- Homeownership Program:
 - 212 families expressed interest; 58 completed educations; 12 pre-approved; 8 homes secured
 - No foreclosures to date; strong program outcomes
- Increased engagement and education emphasized to move participants through pipeline
- Asset Management:
 - Occupancy ~93% (impacted by redevelopment and relocation efforts)
 - Unit turnaround time elevated (~107 days) due to construction and staffing
 - Work order completion rates near HUD targets
- Ongoing coordination with DOT regarding road closures, traffic, and parking adjustments

Financial Report

- Strong cash reserves maintained
- Capital fund award approximately \$7.7M
- Affordable housing portfolio performing well overall
- Operational pressures noted due to voucher utilization and rising costs
- Continued challenges with accounts payable and utility billing processes

Resolutions Approved

Resolution to Approve March Financial Report: Motion made by Rickey Brown, 2nd by Doug Reicher, motion carried.

Resolution Authorizing the Award of a Contract for Pest Management Services: Motion made by Rickey Brown, 2nd by Doug Riecher, motion carried.

Resolution Authorizing the Award of a Contract for Architectural & Engineering (A&E) Services as Needed – RFQ26001: Motion made by Rickey Brwon 2nd by Doug Reicher, motion carried.

Resolution for General Construction Contract AMP75 Scattered Sites Flooring Replacements: Motion made by Rickey Brwon 2nd by Doug Reicher, motion carried.

Regular meeting concluded at 1:22 PM: Motion by Rickey Brown, 2nd by Quwanka Ellerby motion carried.

Christopher Montgomery, Vice Chair

ATTESTS:

William Simmons, Secretary

TAB 2

2026
Board of Commissioner Nomination Ballot

VICE CHAIRPERSON

Choose One:

Ryan Benz	☐
Rickey Brown	☐
Quwanka Ellerby	☐
Milton Martinez	☐
Patricia McBride	☐
Monica Williams	☐
Douglas Reicher	☐

516 Burt Street / Syracuse, New York 13202 / PH 315.475.6181 / FAX 315.470.4203 / www.syracusehousing.org

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TAB 3



Modernization, Development & Contracts Committee Meeting

Date: May 13, 2026

Time: 3:00PM

Attendees: Christopher Montgomery, Doug Riecher, Quwanka Ellerby, Alyson Carpenter, and SHA staff members

Modernization Updates

Upcoming Contracts

Benderson Heights Bathroom Renovation

- Project previously bid; no bidders received.
- Scope being revised and reduced to improve bid response.
- Awaiting updated drawings from RSA Architects for rebid.

Scattered Sites Flooring Replacements (Phased)

- Contract awarded; ZeroDraft currently finalizing contract execution.
- Unit surveys completed to inform construction scheduling.
- Pre-construction kickoff meeting to be scheduled upon execution.

James Geddes Rowhouses – Siding & Window Replacements (North Block) •

- Awaiting finalized drawings from RSA Architects for bid.
- Scope includes 9 buildings.
- Bid release pending completion of current solicitations and evaluation of phasing needs.

Planned Contracts:

- Elevator modernization identified as priority at **James Geddes and Ross Towers**.
- Additional planned projects include:
 - Roof replacements
 - Flooring replacements
 - Security station upgrades
- Awaiting final contract execution for recently approved A&E firms to proceed with design and bidding.



Projects Under Contract or In Progress:

AMP 74 – Window & Lintel Replacements

- Construction substantially complete.
- Punch list items in progress.

Toomey Abbott Elevator Modernization

- Elevator #4 complete (minor finishes remaining).
- Elevator #1 nearing completion (ahead of schedule).
- Elevators #2 and #3 to follow.
- Project trending ahead of schedule; full completion target September 2026.

Physical Needs Assessments (PNAs)

All inspections completed across all properties.

Draft reports pending for:

- Vinette Towers
- Fahey Court
- Ross Towers
- Benderson Heights/Scattered Sites
- James Geddes
- Central Village
- Toomey Abbott Tower

Development Updates

Pioneer Homes Incident

- SHA coordinated directly with SPD during recent standoff incident.
- Temporary accommodations provided to affected residents, including:
 - Hotel stays
 - Food, clothing, and gift card assistance
 - Transportation and access coordination
- Majority of residents have returned to their units.
- One unit remains under repair; maintenance work is ongoing.
- SHA coordinating trauma-informed counseling services for impacted residents and staff.



East Adams / Choice Neighborhoods Initiative

Neighborhood & CCI Updates

- Community cleanup and tree giveaway completed (limited participation).
- Continued progress on acquisition of **501 Burt Street**.
- Ongoing coordination with Parks Department regarding equipment and lot design.

CRC (Community Resource Center)

- Ongoing discussions with Salvation Army and YMCA regarding tenancy and partnership opportunities.

Redevelopment & Density Planning

- City of Syracuse requested review of overall density within East Adams redevelopment plan.
- Approximately 11 Land Bank and surrounding sites under evaluation to support potential de-densification.
- Discussions included:
 - Mixed-income and mixed-use opportunities
 - Faith-based partnerships
 - Commercial activation including grocery store concept
- Noted need for clear City direction on acceptable density levels.
- Any significant plan changes will require HUD approval.

Phase Acceleration & Pre-Development

- City requested acceleration of **Phase 7 (SHA Grounds & Garage site)**.
- Consideration to move Phase 7 ahead of Phases 4 and 6.
- Key considerations:
 - Relocation of SHA operations
 - Additional predevelopment funding requirements
 - Operational impacts

Environmental & Historic Coordination

- Ongoing SEQR and NEPA review for East Adams phases.
- Pioneer Homes identified as potentially historic site:
 - SHPO mitigation plan required
 - Planned community engagement
 - Development of historical exhibit/museum component



Housing & Community Initiatives

Grocery Store Initiative

- Exploring partnership with Abundant Life / Mercy Works.
- Concept includes affordable grocery store with food pantry model.
- Site visit to Utica planned to review successful program.

Homeownership & Affordability Discussion

- Resident concerns raised regarding housing affordability and qualification requirements.
- Need identified for clearer communication and financial education.
- Plan to develop visual tools outlining:
 - Mortgage vs. rent comparisons
 - Assistance programs
 - Long-term equity benefits

Financing & Investment Updates

- Phase 3 pre-application to NYS in progress.
- Investor outreach ongoing; additional interest expected following RFP reissuance.
- Onondaga County funding:
 - Originally committed \$7M in funding.
 - Now proposed as in-kind contribution.
 - In-kind support does not satisfy HUD requirements.
 - Meeting to be scheduled with County to clarify commitment.

Resident Relocation & Construction Impacts

- Concerns raised regarding dust and debris from construction activities.
- Mitigation strategies under review with project teams.
- Exploring temporary "swing space" housing options to support relocation.

Other Development Projects

Almus Olver Tower (RAD Rehabilitation)

- Project more than 50% complete.
- A Wing complete and occupied.
- B Wing nearing completion; C Wing upcoming.
- Project remains on track.



Eastwood Heights Rehabilitation (53 Units)

- Project closed February 26, 2026.
- Cohort A returned; Cohort B relocated; Cohort C relocation ongoing

MWBE / Section 3 Initiative

- RFQ issued to support minority-owned and small subcontractors.
- Multiple responses received.
- Plan to select vendors to provide administrative and operational support.

Additional Notes

- Next Board Meeting to be held at the **Center of Excellence** (pending availability for future meetings).

Adjourned @ 3:49 PM

TAB 4



TYQUANNE HARRIS

Syracuse Housing Authority

Tyquanne Harris is a dedicated student-athlete, community leader, and lifelong resident of Syracuse Housing Authority (SHA). A graduating senior at The Institute of Technology at Syracuse Central, Tyquanne has maintained an impressive 89 GPA while balancing academics, athletics, and meaningful community involvement.

This fall, Tyquanne will attend Lincoln University, where he plans to study Finance while continuing his athletic career as a member of the university's football program.

Throughout high school, Tyquanne competed in both varsity football, varsity basketball, and varsity track demonstrating discipline, leadership, and teamwork on and off the court. He is also a longtime participant in the Annual \$10K Basketball Tournament, where he has consistently represented his community with determination, sportsmanship, and pride.

Beyond athletics, Tyquanne has served as a Youth Navigator with Blueprint 15, helping engage young residents in conversations surrounding neighborhood redevelopment and community investment efforts in Syracuse's historic 15th Ward. His thoughtful leadership and commitment to uplifting others have made him a respected voice among both peers and adults.

Driven by perseverance, humility, and a strong desire to succeed, Tyquanne hopes to use his education, leadership skills, and life experiences to positively impact his community and inspire others to pursue their goals.

TAB 5

DEVELOPMENT UPDATE

Pioneer Homes Incident

- SHA coordinated directly with SPD throughout the incident
- SHA staff secured hotel accommodations for impacted residents while the scene remained active
- SHA staff assisted residents with:
 - Transportation
 - Food and grocery assistance
 - Gift cards, clothing, and other basic necessities as they could not return to their units until the scene was released by SPD
 - Building access coordination with SPD
- SHA coordinating post-trauma counseling and on-site support services for impacted residents and employees
- Majority of residents have returned to their units following release of the scene back to SHA
- One impacted unit remains under repair; SHA maintenance staff working to complete repairs as quickly as possible
- SHA continuing to coordinate temporary housing support for remaining displaced household

East Adams/Choice Neighborhoods Initiative Updates

Neighborhood & CCI Updates

- Community-Centered Investment (CCI) activities:
 - Neighborhood cleanup and tree giveaway
 - Progress toward foreclosure/acquisition of vacant lot at 501 Burt Street
 - Coordination with Parks Department regarding future equipment purchases and lot design
- Blueprint 15 CRC project update:

DEVELOPMENT UPDATE

- Ongoing due diligence discussions with Salvation Army and YMCA regarding potential tenancy and redevelopment opportunities

East Adams Redevelopment/Density Planning Discussion

- City of Syracuse new request to review overall redevelopment density within the East Adams plan
- Review of approximately 11 potential redevelopment sites from Land Bank within and surrounding the East Adams neighborhood to support de-densification and mixed-income redevelopment goals
- Discussion topics included:
 - Mixed-use and mixed-income development opportunities
 - Potential faith-based partnerships
 - Commercial activation opportunities
 - Grocery store and community-serving uses
 - Coordination with Housing Visions and Home Headquarters
- MBS advised that all units counted toward CNI requirements must remain within the SHA/MBS ownership structure
- Ongoing discussion regarding:
 - Appropriate residential density
 - Investor limitations on unrestricted market-rate housing
 - Affordable/replacement/market-rate unit mix
 - Need for clearer development targets from the City to guide architectural and planning efforts
- Discussion regarding new request from City of Syracuse to accelerate Phase 7 redevelopment, which is the SHA Grounds & Garage site.
- City request to evaluate moving Phase 7 ahead of Phases 4 and 6
 - Discussion regarding associated impacts, including:
 - Site relocation requirements
 - Predevelopment funding implications

DEVELOPMENT UPDATE

- Operational considerations

Housing & Development Updates

- Continued SEQR/NEPA coordination
- SHPO mitigation plan updates
- TA pre-application package preparation
- Investor outreach and financing discussions for future phases
- Phase 3 scheduling and permitting coordination
- Coordination with DOT and public infrastructure stakeholders regarding due diligence and infrastructure planning
- Housing Development Fund Corporation (HDFC) for Phases 3 & 8 to be presented at board meeting

Resident Relocation & Construction Impacts

- Concerns raised from Blueprint 15 regarding construction dust and debris impacts near Pioneer Homes
- MBS reviewing mitigation measures with project teams
- Discussion regarding potential “swing space” housing opportunities for future relocation efforts

County Public Infrastructure Funding

- Discussion regarding County’s initial \$7 million commitment for public infrastructure
- Clarification regarding County position that funding may constitute in-kind support versus SHA/partner understanding of a capital commitment
- SHA request for meeting with County Executive and County representatives

Other Projects

Almus Olver Tower (RAD Rehabilitation)

- Project more than 50% complete
- A Wing complete and occupied by 38 returning households
- B Wing construction in progress

DEVELOPMENT UPDATE

- C Wing expected to begin within the next several months
- Ongoing discussion regarding preservation of accessibility accommodations and RAD requirements
- Warranty meeting and turnover package coordination underway

Eastwood Heights Rehabilitation – 53 Units

- Project closing completed February 26, 2026
- Cohort A resident returns completed
- Cohort B temporarily relocated
- Cohort C move-outs and construction scheduling updates

Eastwood Homes Rehabilitation

- PNA moving forward

TAB 6

Syracuse Housing Authority
April 2026 Dash Board

	<u>Total</u>	<u>Occupied</u>	<u>Vacancies</u>	<u>Apr Occ %</u>	<u>March Occupied</u>	<u>Occ %</u>
Public Housing Occupancy	2,077	1,943	134	93.5%	1,948	93.8%
Pioneer Homes ***	609	557	52	91.5%	557	91.5%
Central Village	183	170	13	92.9%	173	94.5%
Toomey Abbot	308	280	28	90.9%	278	90.3%
James Geddes	477	460	17	96.4%	463	97.1%
Vinette	153	145	8	94.8%	145	94.8%
Fahey	30	28	2	93.3%	28	93.3%
Benderson	56	56	-	100.0%	56	100.0%
Scattered Sites	101	98	3	97.0%	98	97.0%
Ross	160	149	11	93.1%	150	93.8%

Other Developments

	<u>Total</u>	<u>Occupied</u>	<u>Vacancies</u>	<u>Occ %</u>	<u>Occupied</u>	
Eastwood Heights *	49	38	11	77.6%	38	77.6%
Eastwood Homes **	134	127	7	94.8%	128	95.5%
Leonard Building **	47	41	6	87.2%	41	87.2%
Homes of Syracuse	50	48	2	96.0%	48	96.0%
Freedom Commons	54	51	3	94.4%	51	94.4%
All Developments	2,411	2,248	163	93.2%	2,254	93.5%

* Pending redevelopment

** units held for relocation

*** Units held for redevelopment and Rt 81 relocation

	<u>Month</u>	<u>YTD</u>		
Public Housing Rent Billed April	756,892	7,091,409	Section 8 HAP received April	2,633,600
Public Housing Rent Collected April	578,607	6,489,950	Section 8 HAP paid April	2,598,341
Percent Collected	76.4%	91.5%	Excess (Deficit)	35,259
Other Developments Rent Billed April	157,013	1,471,852		
Other Developments Rent Collected March	121,022	1,281,384	Section 8 HAP received March	3,140,280
Percent Collected	77.1%	87.1%	Section 8 HAP paid March	3,043,735
			Excess (Deficit)	96,545
HUD Subsidy April 2026	1,390,606	11,165,614		
HUD Subsidy Received April 2025	1,112,922	12,107,131	9 Month Voucher expense (all programs)	25,344,796
Difference	277,684	(941,517)	9 Months # Vouchers	30,491
			Average per month	3,388
			Amount/Voucher	831.22
Lost rent if 95% collection	168,581	363,764		

SHA OPERATING RESULTS
JULY 1, 2025 - JUNE 30, 2026
 Unaudited

() = unfavorable

Central Office Cost Center	Proposed	Budget YTD	% of	Actual YTD	% of	Variance	FY 2025
	Annual Budget FY 2026						Actual YTD April
Mgt. & Bookkeeping Fees	4,449,377	3,838,073	86.3%	3,437,056	77.2%	(401,017)	¹ 3,596,980
Other Income	<u>813,200</u>	<u>302,667</u>	37.2%	<u>286,123</u>	35.2%	<u>(16,544)</u>	<u>303,312</u>
Total Income	5,262,577	4,140,740	78.7%	3,723,179	70.7%	(417,561)	3,900,292
EXPENDITURES							
Administration	2,960,821	2,412,416	81.5%	3,030,923	102.4%	(618,507)	² 2,227,519
Utilities	48,855	41,816	85.6%	99,412	203.5%	(57,597)	38,909
Maintenance	486,195	396,461	81.5%	592,546	121.9%	(196,084)	³ 392,696
Protective Services	88,560	71,529	80.8%	58,805	66.4%	12,724	65,226
General Expense	<u>1,507,023</u>	<u>1,255,852</u>	83.3%	<u>1,434,507</u>	95.2%	<u>(178,655)</u>	<u>1,188,185</u>
OPERATING RECEIPTS							
Total Expenditures	5,091,454	4,178,075	82.1%	5,216,194	102.4%	(1,038,119)	3,912,535
NET INCOME	171,124	(37,335)		(1,493,015)		(1,455,680)	(12,243)
<i>Previously Reported Numbers</i>	<i>171,124</i>	<i>35,025</i>		<i>(1,212,613)</i>		<i>(1,247,638)</i>	<i>(34,163)</i>

Summary of Activity

	<u>YTD Budget</u>	<u>YTD Income</u>	<u>Variance</u>
COCC	(37,335)	(1,493,015)	(1,455,680)
Section 8 (unrestricted)	374,018	(134,166)	(508,184)
Public Housing	<u>525,364</u>	<u>1,312,864</u>	<u>787,500</u>
Total	<u>862,048</u>	<u>(314,316)</u>	<u>(1,176,364)</u>

1. Mgmt fees down due to underfunded Sec 8 revenue and fewer vouchers. Capital admin fee \$30k below budget.
2. Temp agency fees, purchase of PC's , legal expense, Yardi consulting expense
3. Expense charged to COCC in error

Other Items

HAI Dividends \$171k up from \$84k last year.
 Proceeds from Quancet eminent domain not received.

SHA OPERATING RESULTS
JULY 1, 2025 - JUNE 30, 2026

() = unfavorable

SECTION 8 - RESTRICTED	Proposed Annual Budget FY 2026	Budget YTD April	% of Annual	Actual YTD April	% of Annual	Variance	FY 2025 Actual YTD April
<u>OPERATING RECEIPTS:</u>							
Housing Assistance Payments	34,750,000	28,958,333	83.3%	30,454,865	87.6%	1,496,532	26,057,285
Other Income	<u>1,502</u>	<u>1,252</u>	83.3%	<u>4,399</u>	292.9%	<u>3,147</u>	<u>1,252</u>
Total Income	34,751,502	28,959,585	83.3%	30,459,264	87.6%	1,499,679	26,058,537
<u>EXPENDITURES</u>							
Housing Assistance Payments:	35,000,000	29,166,667	83.3%	28,346,140	81.0%	820,526	25,266,782
Total Expenses	<u>35,000,000</u>	<u>29,166,667</u>	83.3%	<u>28,346,140</u>	81.0%	<u>820,526</u>	<u>25,266,782</u>
Net Income	(248,498)	(207,082)		2,113,124		2,320,205	791,755
<i>Previously Reported Numbers</i>	<i>(248,498)</i>	<i>(165,665)</i>		<i>1,280,268</i>		<i>1,445,933</i>	<i>663,624</i>

SECTION 8 - UNRESTRICTED	Proposed Annual Budget FY 2026	Budget YTD April	% of Annual	Actual YTD April	% of Annual	Variance	FY 2025 Actual YTD April
<u>OPERATING RECEIPTS:</u>							
Administrative Fees	4,088,203	3,406,836	83.3%	2,933,310	71.8%	(473,526)	⁽¹⁾ 2,856,331
Other Income	<u>15,935</u>	<u>13,279</u>	83.3%	<u>71,127</u>	446.4%	<u>57,848</u>	<u>23,380</u>
Total Income	4,104,138	3,420,115	83.3%	3,004,437	73.2%	(415,678)	2,879,711
<u>EXPENDITURES</u>							
Administration	2,861,394	2,352,018	82.2%	2,402,482	84.0%	(50,464)	2,192,626
General Expense	<u>832,895</u>	<u>694,079</u>	83.3%	<u>736,121</u>	88.4%	<u>(42,042)</u>	⁽²⁾ <u>663,535</u>
Total Expenses	<u>3,694,288</u>	<u>3,046,097</u>	82.5%	<u>3,138,603</u>	85.0%	<u>(92,506)</u>	<u>2,856,161</u>
Net Income	409,850	374,018		(134,166)		(508,184)	23,550
<i>Previously Reported Numbers</i>	<i>409,850</i>	<i>289,471</i>		<i>(101,333)</i>		<i>(390,804)</i>	<i>10,023</i>

(1) Voucher volume @ 90% of budget= reduced earned admin fee aprox \$400k

(2) Retirement reflects increase in retirement since budget estimate, and increase in verification fees

SHA OPERATING RESULTS
JULY 1, 2025 - JUNE 30, 2026

() = Unfavorable

SUMMARY - PUBLIC HOUSING	Approved Budget FY 2025	Budget YTD April	% of Annual	Actual YTD April	% of Annual	YTD Variance	FY 2025 Actual YTD April
OPERATING RECEIPTS							
Rental Income	8,441,979	7,034,983	1	7,098,668	1	63,685 ^{*1}	7,293,302
Other Income	<u>767,478</u>	<u>639,565</u>	1	<u>909,887</u>	1	<u>270,322</u>	<u>635,553</u>
TOTAL OPERATING RECEIPTS	9,209,457	7,674,548	1	8,008,555	1	334,007	7,928,855
EXPENDITURES							
Administration	4,840,052	3,988,909	1	4,265,661	1	(276,752)	4,089,019
Tenant Services	728,523	596,951	1	662,485	1	(65,533)	586,052
Utilities	3,529,176	3,110,237	1	3,709,482	1	(599,244) ^{*3}	3,638,394
Maintenance	7,138,247	5,863,882	1	5,633,252	1	230,630 ^{*4}	6,045,567
Protective Services	755,643	619,586	1	552,403	1	67,182	616,377
General Expense	<u>5,143,583</u>	<u>4,286,319</u>	1	<u>4,740,332</u>	1	<u>(454,013)</u> ^{*5}	<u>4,797,138</u>
TOTAL EXPENDITURES	22,135,224	18,465,885	1	19,563,615	1	(1,097,730)	19,772,547
HUD Subsidy	<u>13,580,042</u>	<u>11,316,701</u>	1	<u>12,867,924</u>	1	<u>1,551,222</u> ^{*2}	<u>13,603,086</u>
NET INCOME	654,275	525,364		1,312,864		787,500	1,759,394
Previously Reported Numbers	654,275	566,713		1,689,979		1,123,265	784,789

*1 Occupancy 93.5% - Erie program @ TAT ended and increased planned vacancy for Pioneer Homes

* 2 HUD subsidy over budget rec'd extra \$1.2 mm in Dec - but only \$790k/month through May. Just notified of \$894k of CV subsidy

*3 Expenses are under reported due to loss of AP clerk. Gas commodity expense not fully posted. Have National Grid contacts

*4 Expenses under budget due to loss of AP clerk working through misclassifications, need to comb COCC to reallocate

*5 Insurance over budget \$200k, employee benefits over by \$200k and bad debt under budget \$200k, April collection 76.4% - YTD 91.5%

F'26 Year To Date April Public Housing

	<u>YTD Bud</u>	<u>YTD Act</u>	<u>Var.</u>	<u>FY 2025 YTD Act</u>
<u>Pioneer Homes</u>				
Rental Income	2,009,910	2,003,848	(6,061)	1,958,239
HUD Subsidy	3,383,853	3,204,581	(179,272)	3,385,961
Other Income	<u>128,046</u>	<u>149,343</u>	<u>21,298</u>	<u>129,589</u>
Total Income	5,521,809	5,357,773	(164,036)	5,473,789
Expenses	<u>5,447,211</u>	<u>4,912,505</u>	<u>534,706</u>	<u>5,412,435</u>
Net Income	74,598	445,268	370,670	61,353
<i>Previously Reported Numbers</i>	<i>106,907</i>	<i>572,201</i>	<i>465,294</i>	<i>67,349</i>

Central Village

Rental Income	777,110	741,558	(35,552)	1,150,106
HUD Subsidy	1,038,826	1,686,798	647,972	2,392,339
Other Income	<u>15,093</u>	<u>116,120</u>	<u>101,027</u>	<u>20,074</u>
Total Income	1,831,029	2,544,476	713,447	3,562,519
Expenses	<u>2,280,630</u>	<u>3,378,013</u>	<u>(1,097,382)</u>	<u>3,544,716</u>
Net Income	(449,602)	(833,537)	(383,935)	17,802
<i>Previously Reported Numbers</i>	<i>(406,138)</i>	<i>(1,064,554)</i>	<i>(658,416)</i>	<i>(439,897)</i>

	<u>YTD Bud</u>	<u>YTD Act</u>	<u>Var.</u>	<u>YTD Act</u>
<u>Toomey Abbott</u>				
Rental Income	934,249	909,888	(24,361)	890,656
HUD Subsidy	2,153,828	2,726,738	572,910	2,357,398
Other Income	<u>132,748</u>	<u>211,053</u>	<u>78,305</u>	<u>132,815</u>
Total Income	3,220,824	3,847,678	626,854	3,380,868
Expenses	<u>2,833,893</u>	<u>2,646,247</u>	<u>187,646</u>	<u>2,595,947</u>
Net Income	386,931	1,201,431	814,500	784,922
<i>Previously Reported Numbers</i>	<i>362,778</i>	<i>1,308,117</i>	<i>945,338</i>	<i>622,777</i>

James Geddes

Rental Income	1,560,260	1,659,201	98,940	1,572,734
HUD Subsidy	2,153,828	2,917,864	764,037	3,002,064
Other Income	<u>132,376</u>	<u>149,684</u>	<u>17,309</u>	<u>132,257</u>
Total Income	3,846,463	4,726,749	880,286	4,707,055
Expenses	<u>3,461,029</u>	<u>4,493,710</u>	<u>(1,032,681)</u>	<u>4,263,357</u>
Net Income	385,434	233,039	(152,395)	443,698
<i>Previously Reported Numbers</i>	<i>360,027</i>	<i>464,676</i>	<i>104,649</i>	<i>426,560</i>

Vinette Tower/Fahey Court

Rental Income	630,483	608,477	(22,006)	628,250
HUD Subsidy	852,842	793,865	(58,977)	827,961
Other Income	<u>124,487</u>	<u>157,989</u>	<u>33,502</u>	<u>123,865</u>
Total Income	1,607,813	1,560,331	(47,482)	1,580,076
Expenses	<u>1,966,177</u>	<u>1,894,156</u>	<u>72,021</u>	<u>1,843,661</u>
Net Income	(358,364)	(333,825)	24,539	(263,585)
<i>Previously Reported Numbers</i>	<i>(314,203)</i>	<i>(222,569)</i>	<i>91,634</i>	<i>(225,527)</i>

	<u>YTD Bud</u>	<u>YTD Act</u>	<u>Var.</u>	<u>YTD Act</u>
<u>Benderson Heights/Scattered Site</u>				
Rental Income	603,131	661,403	58,272	575,006
HUD Subsidy	993,355	891,700	(101,655)	945,968
Other Income	<u>47,643</u>	<u>73,478</u>	<u>25,835</u>	<u>47,643</u>
Total Income	1,644,129	1,626,581	(17,549)	1,568,617
Expenses	<u>1,175,130</u>	<u>1,132,956</u>	<u>42,174</u>	<u>992,548</u>
Net Income	469,000	493,625	24,625	576,069
<i>Previously Reported Numbers</i>	<i>434,446</i>	<i>452,469</i>	<i>18,023</i>	<i>198,063</i>

Ross Towers

Rental Income	519,840	514,293	(5,547)	518,312
HUD Subsidy	740,171	646,379	(93,792)	691,396
Other Income	<u>59,172</u>	<u>52,220</u>	<u>(6,952)</u>	<u>49,310</u>
Total Income	1,319,183	1,212,892	(106,291)	1,259,018
Expenses	<u>1,298,083</u>	<u>1,106,028</u>	<u>192,055</u>	<u>1,119,883</u>
Net Income	21,100	106,863	85,764	139,135
<i>Previously Reported Numbers</i>	<i>26,627</i>	<i>179,639</i>	<i>153,011</i>	<i>135,463</i>

SYRACUSE HOUSING AUTHORITY
Central Office Cost Center and AMPS
BALANCE SHEET
4/30/2026

Unaudited

	<u>COCC</u>	<u>AMPS</u>
<u>ASSETS</u>		
Cash - Unrestricted	\$421,964.15	\$505,541.23
Cash - Restricted	\$2,842,382.60	\$522,633.70
Investments	\$1,213,666.25	\$0.00
Accounts Receivables	\$451,832.80	\$1,154,014.91
Current Notes, Loans & Mortgages	\$0.00	\$9,102,498.57
Prepaid Expenses	\$2,323,645.06	\$0.00
Inventories	\$82,691.00	\$565,983.17
Interfund	\$3,958,792.43	\$2,598,421.44
Total Current Assets	<u>\$11,294,974.29</u>	<u>\$14,449,093.02</u>
Land, Buildings & Equipment	\$684,494.10	\$22,288,556.84
Work in Process	\$187,576.53	\$4,493,460.20
Notes, Loans and Mortgages - Non current	\$400,000.00	\$0.00
<u>TOTAL ASSETS</u>	<u>\$12,567,044.92</u>	<u>\$41,231,110.06</u>
<u>LIABILITIES</u>		
Accounts Payable	\$8,608,648.46	\$245,516.35
Other Current Liabilities	\$1,978,551.39	\$678,051.85
Interfund	\$8,670,826.90	\$0.00
Total Current Liabilities	<u>\$19,258,026.75</u>	<u>\$923,568.20</u>
Deferred Revenues	\$3,388.87	\$8,136,039.23
Non Current Liabilities	\$541,912.72	\$499,294.72
Deferred Outflows & Inflows	\$2,313,479.24	\$24,658,240.16
<u>TOTAL LIABILITIES</u>	<u>\$22,116,807.58</u>	<u>\$34,217,142.31</u>
<u>FUND BALANCES</u>		
Beginning Fund Balance	(\$7,849,490.88)	\$6,261,544.40
Fiscal YTD Net Income	(\$1,700,271.78)	\$752,423.35
TOTAL FUND BALANCES	<u>(\$9,549,762.66)</u>	<u>\$7,013,967.75</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$12,567,044.92</u>	<u>\$41,231,110.06</u>

1 Pension and retired health benefit liability

Year To Date April 2026 - Other SHA Developments (Unaudited)

Eastwood Heights

	FY 2026 <u>YTD Bud</u>	FY 2026 <u>YTD Act</u>	FY 2026 <u>Var.</u>
INCOME			
Rental Income	254,167	199,229	(54,938)
Sec. 8 Subsidy	166,667	162,638	(4,029)
Other	<u>12,917</u>	<u>23,602</u>	<u>10,686</u>
Total Income	433,750	385,469	(48,281)
TOTAL EXPENSES	<u>282,044</u>	<u>263,030</u>	<u>19,014</u>
NET INCOME	151,706	122,439	(29,267)
<i>Previously Reported Numbers</i>	136,535	104,655	(31,881)

Leonard Buildings

	FY 2026 <u>YTD Bud</u>	FY 2026 <u>YTD Act</u>	FY 2026 <u>Var.</u>
INCOME			
Rental Income	65,932	69,178	3,246
Sec. 8 Subsidy	54,568	60,772	6,204
Other	<u>198</u>	<u>382</u>	<u>184</u>
Total Income	120,698	130,332	9,634
TOTAL EXPENSES	<u>117,058</u>	<u>89,559</u>	<u>27,499</u>
NET INCOME	3,640	40,773	37,133
<i>Previously Reported Numbers</i>	2,730	14,214	11,484

Eastwood Homes

FY 2026	FY 2026	FY 2026
<u>YTD Bud</u>	<u>YTD Act</u>	<u>Var.</u>

INCOME

Rental Income	183,333	245,648	62,315
Sec. 8 Subsidy	141,667	184,829	43,162
Other	<u>1,667</u>	<u>2,104</u>	<u>438</u>

Total Income	326,667	432,581	105,915
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TOTAL EXPENSES	<u>317,985</u>	<u>219,309</u>	<u>98,676</u>
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NET INCOME	8,682	213,272	204,590
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<i>Previously Reported Numbers</i>	6,511	154,132	147,620
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Homes of Syracuse

FY 2026	FY 2026	FY 2026
<u>YTD Bud</u>	<u>YTD Act</u>	<u>Var.</u>

INCOME

Rental Income	111,625	143,683	32,058
Sec. 8 Subsidy	84,208	75,816	(8,392)
Other	<u>1,333</u>	<u>989</u>	<u>(345)</u>

Total Income	197,167	220,488	23,321
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TOTAL EXPENSES	<u>169,233</u>	<u>201,690</u>	<u>(32,456)</u>
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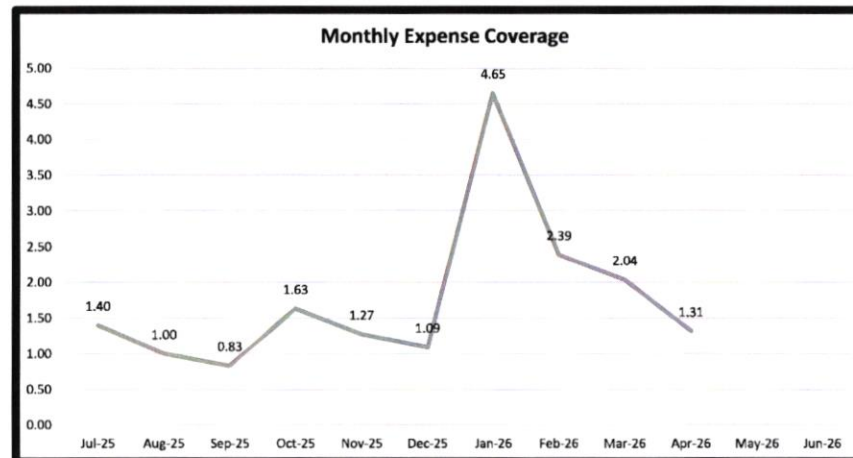
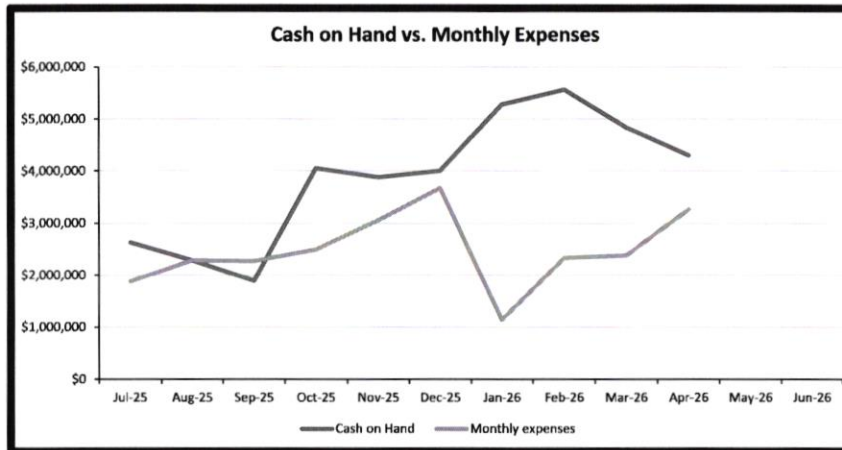
NET INCOME	27,933	18,798	(9,135)
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<i>Previously Reported Numbers</i>	20,950	28,407	7,457
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Freedom Commons

	FY 2026	FY 2026	FY 2026
	<u>YTD Bud</u>	<u>YTD Act</u>	<u>Var.</u>
INCOME			
Rental Income	95,585	93,020	(2,565)
Sec. 8 Subsidy	74,838	93,047	18,209
Other	<u>9,733</u>	<u>8,436</u>	<u>(1,297)</u>
Total Income	180,157	194,503	14,346
TOTAL EXPENSES	<u>163,706</u>	<u>145,726</u>	<u>17,980</u>
NET INCOME	16,451	48,777	32,326
<i>Previously Reported Numbers</i>	12,338	44,475	32,137

	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>Oct-25</u>	<u>Nov-25</u>	<u>Dec-25</u>	<u>Jan-26</u>	<u>Feb-26</u>	<u>Mar-26</u>	<u>Apr-26</u>	<u>May-26</u>	<u>Jun-26</u>
Cash on Hand	\$2,621,308	\$2,277,908	\$1,889,733	\$4,054,403	\$3,880,682	\$4,003,123	\$5,278,995	\$5,566,500	\$4,846,165	\$4,292,522		
Monthly expenses	\$1,879,056	\$2,285,186	\$2,269,527	\$2,491,323	\$3,056,707	\$3,676,474	\$1,135,573	\$2,333,812	\$2,379,182	\$3,272,969		
	1.40	1.00	0.83	1.63	1.27	1.09	4.65	2.39	2.04	1.31		



TAB 7

Resolution to Approve Financial Statements

Whereas, the financial statements through April 2026 were reviewed and put forth to the Finance Committee on May 28, 2026.

Now therefore be it resolved, that the Financials through April 2026 be approved.

Vice Chairperson

May 28, 2026

**RESOLUTION TO CREATE AN HDFC FOR EAST ADAMS PHASE III HOUSING
DEVELOPMENT FUND CORPORATION AND TO AUTHORIZE ANY OFFICER OF SHA TO
TAKE ANY AND ALL ACTION AND EXECUTE ANY AND ALL DOCUMENTS OR
INSTRUMENTS**

WHEREAS, the Syracuse Housing Authority (“**SHA**”) is the owner of certain real property located at 200 Chavez Terrace, Syracuse, NY, 13202, City of Syracuse, County of Onondaga, State of New York (the “**Premises**”);

WHEREAS, SHA desires to rehabilitate residential rental units on the Premises for persons and families of low-income, together with any associated parking, community or common space, in order to provide safe, decent, affordable housing for the tenants thereof (the “**Project**”);

WHEREAS, SHA desires to sponsor the formation of a housing development fund company to be organized under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law in connection with the rehabilitation of the Project; and

NOW, THEREFORE, IT IS RESOLVED, that SHA shall sponsor the formation of a housing development fund company to be organized under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law, which corporation shall be known as the East Adams Phase III Housing Development Fund Corporation, or any reasonable variation thereof (the “**HDFC**”);

FURTHER RESOLVED, that the HDFC shall participate in the development of the Project, and it is anticipated the HDFC will directly or indirectly participate in the leasehold ownership of the Premises; and

FURTHER RESOLVED, that each and any officer of SHA be and hereby is authorized and directed to take any and all action and execute any and all documents or instruments that may be necessary or desirable to carry out the intent of the foregoing Resolutions.

I, Vice President, **ACTING CHAIRPERSON**, of the Syracuse Housing Authority, do hereby certify that this resolution was adopted at a regular meeting of the Members of the Authority, held on May 28th 2026, and I do further certify that this resolution is a true and correct copy of the resolution adopted at such meeting and on file and of record.

IN TESTAMENT WHEREOF, I have hereunto set my hand and the seal of said Authority this 28th day of May 2026.

Vice President, Acting Chairperson,
Syracuse Housing Authority

**RESOLUTION TO CREATE AN HDFC FOR EAST ADAMS PHASE VIII HOUSING
DEVELOPMENT FUND CORPORATION AND TO AUTHORIZE ANY OFFICER OF SHA TO
TAKE ANY AND ALL ACTION AND EXECUTE ANY AND ALL DOCUMENTS OR
INSTRUMENTS**

WHEREAS, the Syracuse Housing Authority ("**SHA**") is the owner of certain real property located at 1226 McBride Street, Syracuse, New York, 13202, City of Syracuse, County of Onondaga, State of New York (the "**Premises**");

WHEREAS, SHA desires to rehabilitate residential rental units on the Premises for persons and families of low-income, together with any associated parking, community or common space, in order to provide safe, decent, affordable housing for the tenants thereof (the "**Project**");

WHEREAS, SHA desires to sponsor the formation of a housing development fund company to be organized under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law in connection with the rehabilitation of the Project; and

NOW, THEREFORE, IT IS RESOLVED, that SHA shall sponsor the formation of a housing development fund company to be organized under Section 402 of the Not-For-Profit Corporation Law and Article XI of the Private Housing Finance Law, which corporation shall be known as the East Adams Phase VIII Housing Development Fund Corporation, or any reasonable variation thereof (the "**HDFC**");

FURTHER RESOLVED, that the HDFC shall participate in the development of the Project, and it is anticipated the HDFC will directly or indirectly participate in the leasehold ownership of the Premises; and

FURTHER RESOLVED, that each and any officer of SHA be and hereby is authorized and directed to take any and all action and execute any and all documents or instruments that may be necessary or desirable to carry out the intent of the foregoing Resolutions.

I, Vice President, **ACTING CHAIRPERSON**, of the Syracuse Housing Authority, do hereby certify that this resolution was adopted at a regular meeting of the Members of the Authority, held on May 28th 2026, and I do further certify that this resolution is a true and correct copy of the resolution adopted at such meeting and on file and of record.

IN TESTAMENT WHEREOF, I have hereunto set my hand and the seal of said Authority this 28th day of May 2026.

Vice President, Acting Chairperson,
Syracuse Housing Authority