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LOCAL EFFECTS OF CUTS IN HOUSING VOUCHER ASSISTANCE IN 2005

Vermont

The table shows voucher estimates based in part on data that housing agencies reported to HUD covering the period through July 2004. Individual agencies will have more current data they can use to update the estimates. The funding figures in the column “Voucher renewal funding allocated by HUD” come directly from HUD data. The estimated annual per voucher subsidy cost (PUC) is derived by adjusting the agency’s voucher cost data in mid-2004 by the applicable HUD annual adjustment factor. Agencies’ actual voucher costs in 2005 may be more or less than the estimate.

The column “number of vouchers cut” is the number of vouchers the appropriations act directs HUD to fund — authorized vouchers in use in May – July 2004 plus any additional vouchers issued to replace other federal housing subsidies that need renewal funding in 2005 — that are unfunded due to the appropriations shortfall. If the estimated “number of vouchers cut” is less than the total number of expiring vouchers not funded, it is likely that the agency was not using all its vouchers in mid-2004. The number of vouchers in use in February 2005 that are not funded may be less than the estimates provided if an agency is using fewer vouchers than in mid-2004 or if the agency’s average per unit cost has declined substantially. The number of vouchers in use that are not funded may be more than the estimates provided if the agency’s per unit cost is currently greater than the estimate. For some agencies (marked with an asterisk) our estimates include adjustments made in light of HUD’s final funding figures, and may be more subject to error.

Agencies may be able to remedy a funding shortfall through use of reserve funds (if accessed quickly) or other policy changes, rather than by reducing the number of families receiving voucher assistance.

HUD Code	Housing Agency name	Authorized vouchers in January 2005	Number of expiring vouchers	Expiring vouchers eligible for funding under bill formula	Voucher renewal funding allocated by HUD (HAP)	Annual per voucher subsidy cost (PUC)	Number of expiring vouchers funded (based on PUC)	Total expiring vouchers not funded	Vouchers cut in 2005
VT005	Barre HA	132	132	132	\$581,033	\$4,589	127	-5	-5
VT009	Bennington HA	207	207	203	\$903,257	\$4,647	194	-13	-8
VT002	Brattleboro	187	187	184	\$710,479	\$4,018	177	-10	-8
VT001	Burlington HA	1,511	1,511	1,511	\$11,103,558	\$7,661	1,449	-62	-62
VT010	Hartford HA	43	43	43	\$230,578	\$5,591	41	-2	-2
VT008	Montpelier HA	122	122	119	\$484,739	\$4,235	114	-8	-5
VT003	Rutland HA	70	70	70	\$286,336	\$4,265	67	-3	-3
VT004	Springfield	61	61	58	\$268,800	\$4,807	56	-5	-2
VT011	St. Albans City HA	75	75	74	\$400,406	\$5,667	71	-4	-3
VT901	Vermont State HA	2,951	2,951	2,875	\$13,873,830	\$5,031	2,758	-193	-117
VT006	Winooski HA	320	320	313	\$1,908,413	\$6,366	300	-20	-13
Total for Vermont		5,679	5,679	5,582	\$30,751,429		5,354	-325	-228