

AGENDA

A Regular Meeting of the Poughkeepsie Housing Authority will be held on Wednesday, October 14, 2026, at 5:15 pm. The meeting will be held at the Administrative Office located at 4 Howard Street, Poughkeepsie, NY.

ROLL CALL

MINUTES

September 2, 2026/Special Meeting

September 9, 2026/Regular Meeting

TENANT and PUBLIC PARTICIPATION

RESOLUTIONS

2026-18 Setting the Flat Rent for Public Housing

2026-19 Setting the Payment Standards

2026-20 Changing Web Domain for the Poughkeepsie Housing Authority

2026-21 Contract for Agency Plan Consultant Services

COMMITTEE REPORTS

A. Building and Security

B. Finance

C. Personnel

D. Tenant Relations

EXECUTIVE DIRECTOR'S REPORT

CHAIRMAN'S REPORT

COUNSEL'S REPORT

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

POUGHKEEPSIE HOUSING AUTHORITY
Minutes of September 2, 2026 Special Meeting

Present: Shirley Adams, Chairman
Felicia Watson, Vice-Chairman
Jacquetta Brown, Secretary
Robin Johnson, Treasurer
Thomas O'Neill, Member

Absent: Terriciensa Brown, Member

Also Present: Stacy McKenna, Acting Executive Director
Michelle Iaccino, Principal Account Clerk
Joanna Longcore, Attorney
Michael Clarke, Virtually

The Special Meeting of the Poughkeepsie Housing Authority was held on September 2, 2026, at 4:32 p.m. at the Administrative Office located at 4 Howard Street, Poughkeepsie, NY 12601.

Resolution 2026-15 Appointment of Interim Executive Director: Ms. Longcore said they did negotiate down the per diem rate from \$700 per day to \$650 per day. She did revise the contract to reflect that change. She also revised the contract to give us a little bit more flexibility in terms of termination, should we have a cash flow issue, we would be allowed to terminate on just five days' notice. She said that if we have a permanent executive director, we can terminate on 10 days' notice and for any other termination, without cause, it would be 20 days. If it is for cause, that would be immediate. If Mr. Clarke finds permanent employment, he would also have the option of terminating on 10 business days. She said that she put those as business days, so that we would get the full 2 weeks.

Chairman Adams said that we need to put this into context and what we expect from him. She said that normally when a consultant comes in, there would be an Executive Director and Accountant in place. She said that she thinks that the board needs to be put this into context in terms of what he's coming into and what their expectations are from him. She said that we are in sort of a precarious position as the executive director and the accountant slots are vacant technically. She said that normally what would happen if a consultant or a person who's coming in to help with systems and to look at our overall finances and to make recommendations, there would be the top level of people who would sit with him and give him the background data and give him the paper, the reports and pull things and be with him to give him the information that he needs. In this case, we have two people who are filling slots for two positions each. For him to be able to do a whole lot and to look internally at a lot of what's going on at PHA, these two people here would have to be available to sit and talk and pull reports for him daily while he's here for three months or 90 days. She said she wants the Board to recognize that is going to be a real crush in terms of their time. She just wants to get us ready for expectations and what he's going to be able to deliver because he can only deliver what they're able to help him. Vice-Chairman Watson said that because he's done this

before, he can ask them for whatever, so it's not like they have to hold his hand. Chairman Adams said she just did want the expectations to be too high because this is not the normal. Vice-Chairman Watson said that she does have high expectations. Chairman Adams said that a lot of that is going to be coming from these two people who already have two jobs each.

Mr. Michael Clarke joined the board via teams. Vice-Chairman Watson said she wanted to go on record saying that she does not know Michael Clarke and has not met him prior to this process. She said that the process that we're looking to do is to have you come in perhaps as an interim executive director. She said that she knows that his role and function and his competency center around systems and assessments and organizational structure and that while we have institutional knowledge with existing staff from a compliance perspective when it comes to HUD and those type things, that is not his forte in those areas 100%, although he has kind of educated himself to some of the pieces around this just from a superficial perspective. She said that the expectation is that should he be the individual to fill this position, it will be for a short period of time. She said that she wanted to go over a couple questions just before, for all of the Board to hear. She asked him to tell the Board a little bit about himself.

Mr. Clarke said that he started teaching in undergrad and then transitioned out to undergrad to teaching. He taught for little over 2 years in the public school and then transitioned to the nonprofit sector, where he grew within the nonprofit sector to becoming a chief operating officer of the Fresh Air Fund. The Fresh Air Fund is a large nonprofit based out in New York City, and they have a 2,000-acre site property, with over 300 buildings, which is in Fishkill. He said he oversaw that property and was responsible for everything that happened on the property, including reconstruction of buildings to demolition to construction projects. He was chief operating officer for the organization that spans between New York City and the Hudson Valley. He oversaw six departments and six very strong key departments, which were HR, IT, Sharp being one of them, community outreach and support services, which was responsible for the recruitment of our young people and working with our families as well and operations between New York City, Harriman, and Hudson Valley. He said he has a very strong operational background, running internally an organization and also doing assessments, working with our board. He oversaw two board committees and then sat on two others, so he was involved with four total board committees for our board, a board size of 30. He has done some fundraising, which was massive fundraising around our sixth program, which is located in Harmon State Park, which was a partnership with New York State government, primarily New York State Parks, where he built out their sixth program, which is in collaboration with Governor Hochul's office and the Bronx Borough president at the time, Ruben Diaz and several other political officials who were involved in getting this project off the ground.

Vice-Chairman Watson asked him to give them his 30-day coming in plan. She asked what he would look to do based upon our need, the job description itself, as well as the competencies that you possess. He said that within 60 days, the first thing is listen, learn, assess, and stabilize. Establish alignment with commissioners. He would meet individual key staff and assess immediate operational and compliance risk. He would assess immediate operational compliance risks, understand financial position, evaluate property and resident service priorities and create an immediate priority dashboard. He said the within those 30 days, he

would clarify staff roles, establish consistent management meetings, and commissioner reporting in terms of what is needed and what is a priority. He said he is big on figuring out systems and figuring out what platforms are being used and are those the correct platforms that should be used and making assessments to recommend what could be a better platform. He said he is not familiar with what the PHA is currently using but would assess and figure out what is a good platform going forward to then make the informed decisions.

Vice-Chairman Watson said that he brings significant experience in organizational assessment and administration based upon your resume and based upon what he has said, but of course not direct HUD experience. She asked how he would leverage this existing knowledge of staff while ensuring that HUD and compliance responsibilities continue to be addressed on his tenure.

Mr. Clarke replied that it's important to work with key personnel and figuring out what pieces of key knowledge that they know and learning from them and then figuring out where I can help support. Key personnel are going to be important and working with them to figure out a timeline around what is priority, what are the next steps. He said that he created a document around key questions to ask staff and making sure that he sets up a listening and learning tour with every staff member. figuring out how we tapping into housing, folk who are within the housing system to learn from them, like what's working, what's not working as well.

Vice-Chairman Watson asked if he had an opportunity to look at the organizational chart. Mr. Clarke replied that he did. Vice-Chairman Watson said that there was a list the executive director left of some things that were necessary to be done. Some are being done by Michelle that will be done by her because of access and that sort of thing. There's going to be a tenant commissioner election that takes place September 19th from 9 to 2, which will come directly out of this office, and those processes will be something that you would be responsible for and to ensure it is done with fidelity in conjunction with legal counsel. There's an insurance RFP that should go out soon and that is something that you would be responsible for assisting with to ensure that goes out and it goes out in a proper way. She said that we are continuing with the Choice Neighborhood piece because you had had the opportunity to meet with Jill Gomez, and you have met with the mayor regarding some other things. She said that Mr. Clarke would be participating in some of these committees such as the core meeting every other Thursday, 10 a.m. Also on the list is the Inspire inspections, that's something else that in conjunction with Jason and Mike who are our maintenance guys, this will be something that you will speak to them about and ensure that we're spot on with all of this. She said there is another piece, and she doesn't know how we would deal with this as far as emergency contact person. That person needs to be named, and it should be a person that's local so that if something happens at one in the morning, then that person will be able to be accessed. We also have to plan for the audit that's due December 31st. Vice-Chairman Watson said that he was selected for his ability to take a look at it and then to prepare the permanent executive director with some of the things that he becomes aware of that you find out as an individual that's twofold. She said through his assessments, he would be able to report to the board his findings. She asked him at the end of his interim assignment what he would want to leave behind so that the authority is stronger, more organized, and better positioned for the permanent executive director. Mr. Clarke replied that he thinks most important is just

document outstanding issues and developing an honest assessment of organizational needs so the next person coming in can kind of hit the ground running and not be blindsided by any issues whatsoever so it's very clear where there are changes that need to be made, at least on the higher percentile. He said he did not know if he would get to 100%, but at least within that 70, 80, 90% of producing a strong organizational assessment, both for the Board and for the next person coming in.

Vice-Chairman Watson asked about some training that Mr. Clarke would be attending. Mr. Clarke said that he could work remotely. He would not be available for the full day, but periodic times throughout the day, he can check in and would be available after the training is over. Commissioner O'Neill asked if he expected us to pay him for those days. Mr. Clarke said that they can discuss this. If they want him to be available, he would love to be paid for them. He also understands that there's going to be commitments outside of the 9 to 5. He said he does not want to do the nickel and diming as he wants to produce a quality piece of work. Ms. Longcore said that she did include those days in the contract, and it does say basically that the expectation is a 35-hour work week. She did not think it would be an issue paying for those days during that two-week pay period since he will be working the board meeting and the tenant elections.

Vice-Chairman Watson made a motion to put the resolution on the floor. Commissioner O'Neill seconded motion. Commissioner J. Brown made a motion to accept the resolution. Vice-Chairman Watson seconded motion. Motion carried.

Resolution 2026-16 Setting the Stipend for the Acting Executive Director: Vice-Chairman Watson made a motion to put the resolution on the floor. Commissioner J. Brown seconded the motion. Motion carried. Ms. Longcore explained that this resolution was to provide an additional day of stipend pay to the Acting Executive Director in an amount of \$61.96. Vice-Chairman Watson made a motion to accept the resolution. Commissioner J. Brown seconded the motion. Motion carried.

At 5:19 pm, the meeting adjourned.

I hereby certify that the minutes are true
and correct and approved at the
Meeting of October 14, 2026.

Jaquetta Brown, Secretary

POUGHKEEPSIE HOUSING AUTHORITY
Minutes of September 9, 2026 Meeting

Present: Shirley Adams, Chairman
Felicia Watson, Vice-Chairman
Jacquetta Brown, Secretary @ 5:27 pm
Robin Johnson, Treasurer
Terricena Brown, Member

Absent: Thomas O'Neill, Member

Also Present: Michael Clarke, Interim Executive Director
Joanna Longcore, Attorney
Michelle Iaccino, Principal Account Clerk
Brian Lawlor, Whiteman Osterman & Hanna LLP (Virtual)
Vincent DeCesare, Beacon Communities (Virtual)
Jennifer Steinberg, Beacon Communities (Virtual)
Killian Ankers, Beacon Communities (Virtual)
Sean Kearney, Kearney Realty (Virtual)

The Meeting of the Poughkeepsie Housing Authority was held on September 9, 2026, at 5:16 p.m. at the Administrative Office located at 4 Howard Street, Poughkeepsie, NY 12601.

BEACON COMMUNITIES UPDATE MEETING

Vincent DeCesare told the Board the RAD application had been submitted last month. They are still waiting for approval, which they expect in the next couple of weeks. He said that they recently received some of the environmental reports that they ordered and are required for the federal environmental review for the RAD conversion. They also did a market study that is under review. They just received the preliminary site plan from their civil engineer that was informed by updated surveys that were done over the summer. He said that once the design is further developed over the coming weeks, they feel like they are going to be in a position where they can put together a preliminary financing application to HCR sometime this fall. Vice-Chairman Watson asked if he could breakdown the preliminary finance application. Mr. DeCesare replied that the preliminary financing application is just to really get in the queue with HCR for the 4% low-income housing tax credits, as well as any sort of soft subsidy loans from HCR that will be provided to the project. They spoke with HCR a few months ago and they're aware of where they are with the project and they pretty much told them that once they have their design further developed to submit the materials to them and schedule a technical assistance call with them to further discuss the project. He said it is to get into the queue so that they could potentially close on the financing next year.

Vice-Chairman Watson asked given the current climate at our federal level, is there anything that the Board should be conscious of. Jennifer Steinberg replied that right now project-based Section 8 is not subject to the same level of cuts. She feels that they should be proceeding relatively

regularly, but they will keep monitoring. Ms. Steinberg said that they have had other RAD approvals move through the process with a typical pace of about 12 to 15 months. She said that would put them on track and if the state agrees, for a December 2027 financing closing, which would allow us to start construction after that. She said that they need to confirm it with the state and get through those next steps with HUD that Vincent mentioned. They will keep everybody updated if there are any big changes. Mr. Clarke asked if the environmental study is shared with the housing authority. Mr. DeCesare said that he would forward it to them.

Mr. DeCesare said the next item on the agenda was the voucher program, specifically the project-based vouchers versus the project-based rental assistance vouchers. On the RAD application, they assumed PBRA, and the reason for that is because PBRAs allow you to take advantage of higher, potentially higher rents. He wanted to see if you had any questions and whether you were okay with us proceeding with the PBRA because even though it was included in the RAD application, it doesn't necessarily mean that's set in stone. He said they would like to confirm whether they are going to go with either PBRA or PBV, because there are certain underwriting implications. With the PBRAs, because they will be able to receive higher rents, that means that they will be able to get a higher level of debt financing to fund the redevelopment. Vice-Chairman Watson asked Mr. Lawlor and Ms. Longcore their opinion on this. Mr. Lawlor said that we did discuss it with Beacon previously when they were putting the application together, and there is a distinction between the two of them. He said that on the rental assistance, it's administered centrally through the state. On the project-based vouchers, it is administered by the housing authority. If they are administered by the housing authority, that's an administrative fee that would go to the housing authority for that purpose.

Mr. Lawlor said that the rental assistance, and relying on what Mr. DeCesare is saying, results in higher rents for the project coming in, which makes it an easier decision for HCR to fund. He asked Mr. DeCesare, in terms of the tenants, the difference for tenants who move out who have vouchers versus tenants who move out with rental assistance. Mr. DeCesare said that the distinction is that under the PBRA program, if a tenant wants to move out and receive a portable voucher outside of Hudson Gardens or MLK apartment, they would be able to do that after two years. Under the PVV program, they would be able to take advantage of that feature after one year. Mr. Lawlor said that is not a guaranteed voucher. Mr. DeCesare said that they would go onto a waiting list as it's not guaranteed given federal funding levels at this point. He said that is part of the program, and if the federal funding did become available at some point, under PBRA, residents would be able to move out with affordable voucher after two years and the PBV program would be after one year. He went on to say that as far as tenant protections go, they're pretty much the same across both programs.

Commissioner Johnson asked that when you say accept higher rents, do they mean that if a tenant makes a higher amount, they can still be accepted into the program. Mr. DeCesare replied that is the same income levels for both programs. He said he could put together a comparison chart between the two programs and send it to them. That would be great, Vincent.

Mr. Clarke asked if there is an operational impact as well. Mr. DeCesare replied that the operational impact is that under the PBV program, the housing authority would be administering

the vouchers, which means paying the monthly subsidy, annual recertifications, maintaining wait list, and overseeing inspections. Under the PBRA program, the is with HUD multifamily office in New York City. Chairman Adams ask if there is deadline that you would want to have our answer. Mr. DeCesare replied there's no set date, but the earlier the better.

Commissioner Johnson asked said the residents were asking about the layout. Mr. DeCesare said they do not have one yet. He said that once the design is further developed, they plan on having our series of community meetings.

Commissioner J. Brown asked if they have an estimated time when they will meet the tenants again. He replied probably early 2027. She said that some tenants had questions at the prior meetings and asked if they took notes so they could answer those questions in the next round of meetings. He replied that they were taking notes during the meeting, so they will look back at those notes and see what those questions were and whether they can put some materials together to make sure that those questions are answered at the next series of meetings.

Vice-Chairman Watson said that it would be great if when we go back and look at their simple questions, we can include as a part of FAQs.

Mr. Lawlor asked if the RAD application also contemplates the fact that we're going to be using two sites. Mr. DeCesare replied that it does. Mr. Lawlor asked if they have gone through and done an analysis of what kind of local approvals we're going to need such as zoning, a site plan and do we need to subdivide the site. Mr. DeCesare replied that at MLK Gardens, there will need to be a subdivision and that's something that they are discussing with their consultant as to what the process is like because there's declaration of trust, and because there's declaration of trust, that means that there's a whole kind of process that you have to abide by when making that type of move. He said that as far as the rezoning, MLK Gardens doesn't require any rezoning, however, Housing Gardens does. He said that once they are in a better place with the site plan that's being worked out right now, they will be able to get the process started on the rezoning with the town or city.

TENANT AND PUBLIC PARTICIPATION

Tiffany came to speak on behalf of her niece, who recently moved into Hudson Gardens. She asked what is acceptable and reasonable regarding the size of the apartment for a family of five. She said it is too small for the family to put in full size table for the family to eat. Mr. Clarke said he needed an opportunity to speak with her tenant relations person. He asked for phone number and said that he would reach out to her by Friday morning. Laurie Sandow, a city resident, was also present.

MINUTES

August 12, 2026/Regular Meeting: Commissioner J. Brown made a motion to put the minutes on the floor. Vice-Chairman Watson seconded the motion. Motion carried. Vice-Chairman Watson made a motion to accept the minutes. Commissioner J. Brown seconded the motion. Motion carried.

RESOLUTIONS

Resolution 2026-17 Additional Day of Stipend for Acting Executive Director:

Commissioner Johnson made a motion to put the resolution on the floor. Vice-Chairman Watson seconded the motion. Motion carried. Ms. Longcore said that this was to pay Ms. McKenna for the additional day. Vice-Chairman Watson made a motion to accept the resolution. Commissioner J. Brown seconded. Motion carried.

COMMITTEE REPORTS

Building and Security: No report.

Finance: Ms. Iaccino reported that the net surplus for the month For low income, we have a surplus for the month of August in the amount of \$328,71.24 and year to date, the surplus is 548,31586 and we're 98% leased up over both AMPs. In Section 8 for the month of August, we have a surplus of \$6,246.6, and a year-to-date surplus of \$18,017.45. We are leased for HCV, 56 of 60, for VASH and 13 and 18 for Foster Youth to Independence. Chairman Adams asked how many vacancies. Ms. Iaccino said that as of August 31 we have two vacancies. Ms. McKenna added that as of today, we only have one vacancy.

Vice-Chairman Watson said that the financial report shows that Section 8 cash and investment decreased approximately \$97,774 compared with last year and current net assets decreased approximately \$84,820. She asked what is driving those decreases and is there anything the board should be concerned about going forward. She told Ms. Iaccino that if she didn't have the answers to any questions, she could always get back to her. Ms. Iaccino said that she would have to get back to her. Vice-Chairman Watson said that the low-income program shows a net surplus of approximately \$328,071 for August and approximately \$548,316 year to date. She asked what drove such a large surplus in August and is there any significant portion related to the timing of HUD receipts or expenses rather than ongoing operating performance. Ms. Iaccino replied that the surplus for August is based on the capital fund operations money that we got in this month. Vice-Chairman Watson said that last month, we discussed approximately \$96,000 in HUD grant shortfalls and \$118,000 in capital fund timing issues. She asked what has actually been received since then, what remains outstanding, and when do we anticipate receiving the balance. Ms. Iaccino said she would have to look into it. Vice-Chairman was said that administrative salaries were approximately \$26,198 over budget for August, which the report attributes to the former ED's accrued time payout. She asked if all the separation-related expenses are now reflected, or should we anticipate any additional costs. Ms. Iaccino said that there are no more.

Vice-Chairman Watson said that the electricity was approximately \$14,444 over budget for August. She asked if that was primarily a seasonal increase from air conditioning usage or are we projecting utilities to continue running above budget.

Ms. Iaccino said the cost of electric has gone up in the last few months, plus for the season everybody's using the air conditioners, so she thinks it is both. She thinks we can expect to see it over budget, but not as much. Chairman Adams said that one thing we noticed and maybe this will come with the renovations or restorations, is that there were some apartments that had the windows up during the winter because they were getting too much heat while people on certain

levels were not getting enough heat. Mr. Clarke asked if we have ever had a conversation with Central Hudson. Chairman Adams said that she does not think that the Accountant has had conversations about anything other than the bill, not energy efficiency.

Personnel: Vice-Chairman Watson said that we have received about five resumes for the Executive Director position. She said that she had been sending it and had Ms. McKenna sent it out to our national organizations. Chairman Adams said that she has also been sending it out to her contacts. Vice-Chairman Watson asked Mr. Clarke if he could look at the job description to see if it is comprehensive.

Tenant Relations: Commissioner J. Brown said that a tenant at Boulevard Knolls had a party. They had an illegal pool that was behind another tenant's home and were running a hose from the laundry room to the pool. They also had a bouncy house at the party and spray-painted graffiti on a wall. They are also having issues with a tenant playing loud music and parking in the maintenance man's parking spot and working on his vehicle. Commissioner Johnson said he is running an extension cord from his unit to parking lot. Commissioner J. Brown said that the residents of Swartz are complaining that the building is not being cleaned on a regular basis. They also asked about the central air and the windows being replaced.

Commissioner T. Brown said that Delafield had a reunion a couple of weeks ago which was very nice. She had a ward meeting at Martin Luther King, but no one showed. She said that she is having a cookout for them next week. Vice-Chairman Watson said these are things that could be put on the website. Commissioner J. Brown said that the seniors said they could not get to the Board meetings and asked if they could be held there. Commissioner T. Brown said she had suggested before that we should start holding meetings at each of the sites. Mr. Clarke suggested streaming the Board meetings to the community centers.

EXECUTIVE DIRECTOR'S REPORT

Mr. Clarke said that his initial assessment confirms that PHA is a dedicated team maintaining services throughout the period of transition. They are supportive staff. They need stronger systems and more consistent controls. He said his observations are preliminary and he will present a final recommendation towards the end. He said that staff know their jobs and key core functions moving. Some tasks, however, appear to follow lengthy processes. There are several processes for people to get paid, and you can eliminate a lot of those things. He said he will research simpler, compliant ways to see how we can reduce and eliminate potential errors. The office team is collaborative. Maintenance is amazing as well and is assigned to individual sites to bring valuable institutional knowledge. Paper is used extensively in this place, and we need to figure out how to cut back on the paper because even in the executive director's office, there's like shared reports which could benefit from a basic clear filing a record structure. Early opportunities are reviewing filing, retention, some sort of record management practices and identifying compliant agency-wide system. A simple way of registering your complaints, if it is valid, and then something that circles back to the tenant about what is the follow up. Assessing whether timekeeping and other routine processes can be faster, reliable, including payroll and compliance requirements. Clarify who receives and distributes HUD updates, who owns required follow-ups, and where backup coverage is needed. He thinks there's really a need

to identify a purchase order system that connects maintenance to purchasing approvals to accounting records. He said they are disconnected.

He said that operational items under review; strengthen the process for renting community spaces, including eligibility and good standing checks, approvals, payments, and documentation. Review how the budget is currently prepared and determine how documented assumptions and scenario forecasting can be done. For example, because you don't have a plan system in place around, all right, there's been a leak in a specific group for the entire year. It needs to be moved to capital, so it then is repaired appropriately.

Determine whether ongoing budget to analysis, budget to actual monitoring is completed consistently and whether clear reporting and follow-up is needed. Assess PHA's overall financial leadership, staffing, training, and backup capacity to support budgeting, reporting, purchasing, and internal controls. Research whether suitable PHA-owned land can be used for solar energy. He said that the Central Hudson bills are very high and there must be a way of flowing some of that cost through solar or green initiatives or whatever can be done in terms of lighting. Also, having conversations with Central Hudson to see what initiatives they can offer.

He wants to provide each employee with current job descriptions. He said that this is not to say that people are doing a terrible job. This is just systems and processes that need to be changed so there's a better flow of how people work. It also verifies and collects the work performed and clarifies that we needed updates. He said we need to introduce changes with staff input and preserve practices that are working well so that improvements should make work easier, clearer, and more sustainable. Compare PHA practices with other housing authorities and other agencies to identify realistic improvements that fit PHA size. Figure what other organizations and housing authorities are doing and figure out if they are doing something that we're not doing, and can we piggyback off what they're doing to make our life a lot easier.

Commissioner Johnson said that he said that the staff works well together but then said that they don't know their job. Mr. Clarke said that people work hard and they work well together, but they are taking a lot of extra steps to the final. He said for example, maintenance is taking their tally of their inventory on paper and there's no tracking system. He said there are ways of figuring this out and building systems that would eliminate a lot of the back and forth.

He said that in looking at the job description, he thinks that they really need to focus on the next ED having a very strong operational, organization mind and not necessarily a HUD mindset.

He said his goal over the next 30 days is to continue to work on outline items which were emailed to me. As he flows into a full assessment, validate findings with staff, establish baseline measures and quick wins, return to the board with phased recommendations, responsible owners, costs, timelines, risk, and any policy findings, staffing decisions required to get true board direction. He said that he thinks we need additional professional development for the staff so they can be ready to support and perform the task with the new executive director. He said there is a lot of quality in the organization currently and the PHA needs to continue to build. There is a person missing on the finance team. They heard Michelle report on the accounting piece, so provide professional development to support her. He said you have internal greatness and where you have gaps, pull from the outside. He said that we need a system to tie upstairs to downstairs.

Commissioner Johnson asked how quickly he could see this be implemented. Mr. Clarke said that it is going to cost, but it is feasible. He said we want to figure out systems so we can support the team here in a more fluid and effective way so they can continuously support tenants in the best way possible.

CHAIRMAN'S REPORT

No report.

COUNSEL'S REPORT

Ms. Longcore said that there is slight amendment that she needs to make to our by-laws so that they do not conflict with state law. The bylaws state that the eligible voters, which would be the tenants, can only sign one petition. Under state law, you are allowed to sign as many petitions as there are openings.

OLD BUSINESS

None

NEW BUSINESS

None

At 7:03 pm, the meeting adjourned.

I hereby certify that the minutes are true and correct and approved at the Meeting of October 14, 2026.

Jaquetta Brown, Secretary

POUGHKEEPSIE HOUSING AUTHORITY
Resolution No. 2026-18

By Commissioner: _____

WHEREAS, the Poughkeepsie Housing Authority (hereinafter called PHA), previously amended its flat rent policies to comply with the statutory changes contained within, Public Law 113-76, the Fiscal year 2014 Appropriation Act; and

WHEREAS, the PHA set the flat rental amount for reach public housing unit that complies with the requirement that all flat rents be set at no less than 80 percent of the applicable Fair Market Rent; and

WHEREAS, the new flat rental amount will apply to all new program admissions and current residents that pay the flat rent amount will be offered that new flat rent amount as well as the income based amount at the next recertification; and

NOW, THEREFORE,

Upon motion duly made, seconded and carried, it is

RESOLVED, that the Executive Director of the PHA is hereby authorized, empowered, and directed to implement the attached Flat Rent Schedule effective January 1, 2027 as the Flat Rents to be charged for like size units at the PHA as selected by the leaseholder.

Seconded By: _____

AYES NAYS ABSTENTIONS

I hereby CERTIFY the foregoing to be a true and correct copy of Resolution No. 2026-18 duly adopted at the meeting of the Poughkeepsie Housing Authority on the 14th day of October 2026.

Jacquetta Brown, Secretary

Proposed Flat Rents for 2027:

	Fair Market Rent 10/1/2026	Proposed Flat Rent 80% of Fair Market Rent (FMR) Effective 1/1/2027	Current Flat Rent Effective 1/1/2026	Rent change Amount	% Change
Studio	\$1,484	\$1,187	\$1,091	\$96	9%
1 Bedroom	\$1,659	\$1,327	\$1,239	\$88	7%
2 bedroom	\$2,131	\$1,704	\$1,583	\$121	8%
3 bedroom	\$2,685	\$2,148	\$2,008	\$140	7%
4 bedroom	\$2,824	\$2,259	\$2,155	\$104	5%
5 bedroom	\$3,247	\$2,597	\$2,478	\$119	5%

Poughkeepsie Housing Authority
Flat Rent Schedule
January 1, 2027

Studio Apartment	-----	\$	1,187
1 Bedroom Apartment	-----	\$	1,327
2 Bedroom Apartment	-----	\$	1,704
3 Bedroom Apartment	-----	\$	2,148
4 Bedroom Apartment	-----	\$	2,259
5 Bedroom Apartment	-----	\$	2,597

Monthly rent payment includes heat, hotwater and electric



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Fair Market Rents Documentation System

The FY 2027 Kiryas Joel-Poughkeepsie-Newburgh, NY MSA FMRs for All Bedroom Sizes

Final FY 2027 & Final FY 2026 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2027 FMR	\$1,484	\$1,659	\$2,131	\$2,685	\$2,824
FY 2026 FMR	\$1,364	\$1,549	\$1,979	\$2,511	\$2,694

Dutchess County, NY is part of the Kiryas Joel-Poughkeepsie-Newburgh, NY MSA, which consists of the following counties: Dutchess County, NY; and Orange County, NY. All information here applies to the entirety of the Kiryas Joel-Poughkeepsie-Newburgh, NY MSA.

Fair Market Rent Calculation Methodology

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Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. Calculate the Base Rent: HUD uses 2020-2024 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area as the new basis for FY2027, provided the estimate is statistically reliable. For FY2027, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2020-2024 5-year estimate, HUD checks whether the area has had at least 2 minimally reliable estimates in the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2027 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, HUD uses the estimate for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area as the basis for FY2027.

2. Calculate the Basis for Recent Mover Adjustment Factor: HUD calculates a recent mover adjustment factor by comparing an ACS 2024 1-year 40th percentile recent mover 2-bedroom rent to the ACS 2020-2024 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.

HUD first examines recent movers who have moved within the current year of the ACS survey. If there is no reliable local area estimate, HUD then examines those who have moved into their residence within the current year or preceding year of the ACS survey. Upon determining a reliable recent mover estimate, HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data.

3. Adjust for Inflation: In order to calculate rents that are "as of" 2025, HUD applies a gross rent inflation adjustment factor using data from commercial rent data sources and the Consumer Price Index. HUD uses a local measure of private rent inflation for markets that are covered by at least three of the six available sources of private rent data. HUD combines this local measure of rent inflation with either the local metropolitan area CPI rent of primary residence for the 23 areas where such data exist, or the regional CPI rent in areas without a local index.

For areas without at least three of the six private rent data sources available, HUD uses a regional average of private rent inflation factors alongside the regional CPI rent of primary residence. HUD constructs the regional average by taking the rental unit weighted average of the change in rents of each area in a region that does have private rent data coverage. HUD averages the private and CPI shelter rent data with the year-to-year change in the Energy Information Administration (EIA)/CPI housing fuels and utilities index for the area in order to make the resulting inflation measure reflective of gross rents.

The private and CPI gross rent update factors are then combined using a weighting scheme which controls the national weighted average of the private and CPI gross rent factors to the national change in the ACS recent mover gross rent. The resulting weights assigned are as follows: $W_{2025} = 0.5525$ assigned to the private gross rent factor and $(1 - W_{2025}) = 0.4475$ assigned to the CPI gross rent factor.

4. Calculate the Trend Factor: To further inflate rents from CY2025 to FY2027, HUD uses a "trend factor" based on the forecast of CPI gross rent changes through FY2027.

5. Multiply the Factors: HUD multiplies the base rent by the recent mover factor, the gross rent inflation factor, and the trend factor to produce a rent that is "as of" the current fiscal year.

6. Compare to the State Minimum: FY2027 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.

7. Calculate the Bedroom Ratios: HUD calculates "bedroom ratios" and multiplies these by the two-bedroom rent to produce preliminary FMRs for unit sizes other than two bedrooms.

8. Compare to Last Year's FMR: FY2027 FMRs may not be less than 90% of FY2026 FMRs. Therefore, HUD applies "floors" based on the prior year's FMRs.

The Results of the Fair Market Rent Step-by-Step Process

1. Base Rent Calculation

The following are the 2024 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimates and margins of error for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA.

Area	ACS ₂₀₂₄ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS ₂₀₂₄ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	\$1,631	\$34	\$34 / \$1,631 0.02085	6	$0.02085 < 0.5$ $6 \geq 4$ Use ACS ₂₀₂₄ 5-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA 2-Bedroom Adjusted Standard Quality Gross Rent

Since the ACS₂₀₂₄ Margin of Error Ratio is less than .5, HUD uses the ACS₂₀₂₄ Kiryas Joel-Poughkeepsie-Newburgh, NY MSA value for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent (Base Rent).

Area	FY2027 Base Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	\$1,631

2. Recent Mover Adjustment Factor Calculation

A recent mover adjustment factor is applied based on the smallest area of geography containing Kiryas Joel-Poughkeepsie-Newburgh, NY MSA that has an ACS₂₀₂₄ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and a sufficient number of sample cases.

Area	ACS ₂₀₂₄ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₂₄ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA – ACS 1-year recent mover 2 Bedroom	\$1,954	\$291	0.149	1	$1 < 4$ Do Not Use ACS ₂₀₂₄ 1-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA – ACS 1-year recent mover All Bedroom	\$1,863	\$205	0.11	2	$2 < 4$ Do Not Use ACS ₂₀₂₄ 1-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA All Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA – ACS 2-year recent mover 2 Bedroom	\$1,928	\$196	0.102	3	$3 < 4$ Do Not Use ACS ₂₀₂₄ 1-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA 2 Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA – ACS 2-year recent mover All Bedroom	\$1,775	\$97	0.055	6	$0.055 < .5$ $6 \geq 4$ Use ACS ₂₀₂₄ 1-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA

Area	ACS ₂₀₂₄ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₂₄ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
					All Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The calculation of the relevant Recent-Mover Adjustment Factor for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is as follows:

ACS ₂₀₂₄ 5-Year Area	ACS ₂₀₂₄ 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS ₂₀₂₄ 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA - All Bedroom	\$1,506	\$1,775

Area	Ratio	Recent-Mover Adjustment Factor
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	$\$1,775 / \$1,506$ = 1.179	$1.1786 \geq 1.0$ Use calculated Recent-Mover Adjustment Factor of 1.1786

3. Inflation Adjustment Factor Calculation

A gross rent inflation adjustment factor is applied based on a weighted average of a private source gross rent inflation factor and a Consumer Price Index gross rent inflation factor. Since Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is covered by at least 3 private data sources, a local-based private rent factor is applied. Furthermore, since Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is covered by a local-CPI rent area, a Local-based CPI gross rent factor is applied.

Components of 2025 Inflation Adjustment Factor for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA					
	R ₂₀₂₅ = Shelter Rent Change, 2024 to 2025	U ₂₀₂₅ = EIA/CPI Annual Utilities Change 2024 to 2025	C ₂₀₂₅ = ACS Utility Cost as a Percent of Gross Rent	Gross Rent Inflation Factor Calculation = (R ₂₀₂₅ × (1 - C ₂₀₂₅) + U ₂₀₂₅ × C ₂₀₂₅)	Inflation Factor Type
P ₂₀₂₅ = Private Inflation Factor	1.02142	1.08141	0.144527	$(1.02142 \times 0.85547) + (1.08141 \times 0.14453)$ = 1.03009	Local
CPI ₂₀₂₅ = CPI Inflation Factor	1.04419	1.08141	0.144527	$(1.04419 \times 0.8555) + (1.08141 \times 0.14453)$ = 1.04957	Local

The 2025 Gross Rent Inflation Factor for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is computed as follows:

$$= \text{CPI}_{2025} \times (1 - W_{2025}) + P_{2025} \times W_{2025}$$

$$= (1.04957 \times 0.4475) + (1.03009 \times 0.5525)$$

$$= 0.469681 + 0.569125$$

= 1.0388

4. Trend Factor Adjustment

The calculation of the Trend Factor is as follows: HUD forecasts the change in gross rents from 2025 to 2027 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2027.

	Trend Factor	Trend Factor Type
Trend Factor	<u>1.067</u>	Local

5. Combination of Factors

The FY 2027 2-Bedroom Fair Market Rent for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is calculated as follows:

Area	Base Rent	Recent-Mover Adjustment Factor	Annual 2024 to 2025 Gross Rent Inflation Adjustment	Trending 2025 to FY2027	FY 2027 2-Bedroom FMR
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	\$1,631 *	1.1786 *	1.0388 *	1.067 =	\$2,131

6. State Minimum Comparison

In keeping with HUD policy, the preliminary FY 2027 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2027 2-Bedroom FMR	FY 2027 New York State Minimum	Final FY2027 2-Bedroom FMR
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	\$2,131	<u>\$1,014</u>	\$2,131 ≥ \$1,014 Use Kiryas Joel-Poughkeepsie-Newburgh, NY MSA FMR of \$2,131

7. Bedroom Ratios Application

Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2027 FMRs By Unit Bedrooms					
	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2027 FMR	\$1,484	\$1,659	\$2,131	\$2,685	\$2,824

8. Comparison to Previous Years

The FY2027 FMRs for each bedroom size must not be below 90% of the FY2026 FMRs.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2026 FMR	\$1,364	\$1,549	\$1,979	\$2,511	\$2,694
FY2026 floor	\$1,228	\$1,395	\$1,782	\$2,260	\$2,425
FY2027 FMR	\$1,484	\$1,659	\$2,131	\$2,685	\$2,824

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Use FY2026 floor for FY2027?	No	No	No	No	No

Final FY2027 Rents for All Bedroom Sizes for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA

Final FY 2027 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY2027 FMR	\$1,484	\$1,659	\$2,131	\$2,685	\$2,824

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

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POUGHKEEPSIE HOUSING AUTHORITY
Resolution No. 2026-19

By Commissioner: _____

WHEREAS, the Fair Market Rents for fiscal year 2027 have been published and become effective on October 1, 2026; and

WHEREAS, the Poughkeepsie Housing Authority desires to set our Payment Standards at 110% of the published Fair Market Rents; and

NOW, THEREFORE,

Upon motion duly made, seconded and carried, it is

RESOLVED, that the Poughkeepsie Housing Authority authorizes and directs the Executive Director to set the Payment Standards at 100% of the published Fair Market Rents as follows:

<i>0 BR</i>	<i>1BR</i>	<i>2BR</i>	<i>3BR</i>	<i>4BR</i>	<i>5BR</i>
<i>\$ 1,484</i>	<i>\$ 1,659</i>	<i>\$ 2,131</i>	<i>\$ 2,685</i>	<i>\$ 2,824</i>	<i>\$ 3,247</i>

Seconded By: _____

AYES NAYS ABSTENTIONS

I hereby CERTIFY the foregoing to be a true and correct copy of Resolution No.2026-19 duly adopted at the meeting of the Poughkeepsie Housing Authority on the 14th day of October 2026.

Jacquetta Brown, Secretary

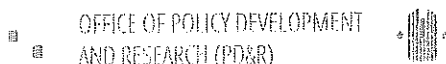
	2027	studio	1 bedroom	2 bedroom	3 bedroom	4 bedroom	5 Bedroom
FMR FY 2027		\$ 1,484	\$ 1,659	\$ 2,131	\$ 2,685	\$ 2,824	
90% Payment Standard		\$ 1,335.60	\$ 1,493.10	\$ 1,917.90	\$ 2,416.50	\$ 2,541.60	
100% payment standard		\$ 1,484	\$ 1,659	\$ 2,131	\$ 2,685	\$ 2,824	
110% payment Standard		\$ 1,632.40	\$ 1,824.90	\$ 2,344.10	\$ 2,953.50	\$ 3,106.40	
Current	2026						
FMR FY 2026		\$ 1,364	\$ 1,549	\$ 1,979	\$ 2,511	\$ 2,694	\$ 3,098.00
Payment Standard 110%		\$ 1,500	\$ 1,703	\$ 2,176	\$ 2,762	\$ 2,963	\$ 3,407.00
Difference if							
Change to 90% for 2027		\$ 164.40	\$ 209.90	\$ 258.10	\$ 345.50	\$ 421.40	
Change to 100% for 2027		\$ 16	\$ 44	\$ 45	\$ 77	\$ 139	
Other agencies for 2026							
Pathstone payment standard 2026		\$ 1,364.00	\$ 1,560.00	\$ 2,097.00	\$ 2,676.00	\$ 2,816.00	\$ 3,238.00



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Fair Market Rents Documentation System

The FY 2027 Kiryas Joel-Poughkeepsie-Newburgh, NY MSA FMRs for All Bedroom Sizes

Final FY 2027 & Final FY 2026 FMRs By Unit Bedrooms					
Year	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2027 FMR	\$1,484	\$1,659	\$2,131	\$2,685	\$2,824
<u>FY 2026 FMR</u>	\$1,364	\$1,549	\$1,979	\$2,511	\$2,694

Dutchess County, NY is part of the Kiryas Joel-Poughkeepsie-Newburgh, NY MSA, which consists of the following counties: Dutchess County, NY; and Orange County, NY. All information here applies to the entirety of the Kiryas Joel-Poughkeepsie-Newburgh, NY MSA.

Fair Market Rent Calculation Methodology

[Show / Hide Methodology Narrative](#)

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

- 1. Calculate the Base Rent:** HUD uses 2020-2024 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area as the new basis for FY2027, provided the estimate is statistically reliable. For FY2027, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2020-2024 5-year estimate, HUD checks whether the area has had at least 2 minimally reliable estimates in the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2027 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, HUD uses the estimate for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area as the basis for FY2027.

2. Calculate the Basis for Recent Mover Adjustment Factor: HUD calculates a recent mover adjustment factor by comparing an ACS 2024 1-year 40th percentile recent mover 2-bedroom rent to the ACS 2020-2024 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.

HUD first examines recent movers who have moved within the current year of the ACS survey. If there is no reliable local area estimate, HUD then examines those who have moved into their residence within the current year or preceding year of the ACS survey. Upon determining a reliable recent mover estimate, HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data.

3. Adjust for Inflation: In order to calculate rents that are "as of" 2025, HUD applies a gross rent inflation adjustment factor using data from commercial rent data sources and the Consumer Price Index. HUD uses a local measure of private rent inflation for markets that are covered by at least three of the six available sources of private rent data. HUD combines this local measure of rent inflation with either the local metropolitan area CPI rent of primary residence for the 23 areas where such data exist, or the regional CPI rent in areas without a local index.

For areas without at least three of the six private rent data sources available, HUD uses a regional average of private rent inflation factors alongside the regional CPI rent of primary residence. HUD constructs the regional average by taking the rental unit weighted average of the change in rents of each area in a region that does have private rent data coverage. HUD averages the private and CPI shelter rent data with the year-to-year change in the Energy Information Administration (EIA)/CPI housing fuels and utilities index for the area in order to make the resulting inflation measure reflective of gross rents.

The private and CPI gross rent update factors are then combined using a weighting scheme which controls the national weighted average of the private and CPI gross rent factors to the national change in the ACS recent mover gross rent. The resulting weights assigned are as follows: $W_{2025} = 0.5525$ assigned to the private gross rent factor and $(1 - W_{2025}) = 0.4475$ assigned to the CPI gross rent factor.

4. Calculate the Trend Factor: To further inflate rents from CY2025 to FY2027, HUD uses a "trend factor" based on the forecast of CPI gross rent changes through FY2027.

5. Multiply the Factors: HUD multiplies the base rent by the recent mover factor, the gross rent inflation factor, and the trend factor to produce a rent that is "as of" the current fiscal year.

6. Compare to the State Minimum: FY2027 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.

7. Calculate the Bedroom Ratios: HUD calculates "bedroom ratios" and multiplies these by the two-bedroom rent to produce preliminary FMRs for unit sizes other than two bedrooms.

8. Compare to Last Year's FMR: FY2027 FMRs may not be less than 90% of FY2026 FMRs. Therefore, HUD applies "floors" based on the prior year's FMRs.

The Results of the Fair Market Rent Step-by-Step Process

1. Base Rent Calculation

The following are the 2024 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimates and margins of error for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA.

Area	ACS ₂₀₂₄ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS ₂₀₂₄ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	<u>\$1,631</u>	\$34	$\$34 / \$1,631$ 0.02085	6	$0.02085 < 0.5$ $6 \geq 4$ Use ACS ₂₀₂₄ 5-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA 2-Bedroom Adjusted Standard Quality Gross Rent

Since the ACS₂₀₂₄ Margin of Error Ratio is less than .5, HUD uses the ACS₂₀₂₄ Kiryas Joel-Poughkeepsie-Newburgh, NY MSA value for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent (Base Rent).

Area	FY2027 Base Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	\$1,631

2. Recent Mover Adjustment Factor Calculation

A recent mover adjustment factor is applied based on the smallest area of geography containing Kiryas Joel-Poughkeepsie-Newburgh, NY MSA that has an ACS₂₀₂₄ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and a sufficient number of sample cases.

Area	ACS ₂₀₂₄ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₂₄ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA – ACS 1-year recent mover 2 Bedroom	<u>\$1,954</u>	\$291	0.149	1	$1 < 4$ Do Not Use ACS ₂₀₂₄ 1-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA – ACS 1-year recent mover All Bedroom	<u>\$1,863</u>	\$205	0.11	2	$2 < 4$ Do Not Use ACS ₂₀₂₄ 1-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA All Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA – ACS 2-year recent mover 2 Bedroom	<u>\$1,928</u>	\$196	0.102	3	$3 < 4$ Do Not Use ACS ₂₀₂₄ 1-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA 2 Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA – ACS 2-year recent mover All Bedroom	<u>\$1,775</u>	\$97	0.055	6	$0.055 < .5$ $6 \geq 4$ Use ACS ₂₀₂₄ 1-Year Kiryas Joel-Poughkeepsie-Newburgh, NY MSA

Area	ACS ₂₀₂₄ 1-Year Adjusted Standard Quality Recent- Mover Gross Rent	ACS ₂₀₂₄ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
					All Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The calculation of the relevant Recent-Mover Adjustment Factor for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is as follows:

ACS ₂₀₂₄ 5-Year Area	ACS ₂₀₂₄ 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS ₂₀₂₄ 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA - All Bedroom	\$1,506	\$1,775

Area	Ratio	Recent-Mover Adjustment Factor
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	$\frac{\$1,775}{\$1,506} = 1.179$	$1.1786 \geq 1.0$ Use calculated Recent-Mover Adjustment Factor of 1.1786

3. Inflation Adjustment Factor Calculation

A gross rent inflation adjustment factor is applied based on a weighted average of a private source gross rent inflation factor and a Consumer Price Index gross rent inflation factor. Since Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is covered by at least 3 private data sources, a local-based private rent factor is applied. Furthermore, since Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is covered by a local-CPI rent area, a Local-based CPI gross rent factor is applied.

Components of 2025 Inflation Adjustment Factor for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA					
	R ₂₀₂₅ = Shelter Rent Change, 2024 to 2025	U ₂₀₂₅ = EIA/CPI Annual Utilities Change 2024 to 2025	C ₂₀₂₅ = ACS Utility Cost as a Percent of Gross Rent	Gross Rent Inflation Factor Calculation = (R ₂₀₂₅ × (1 - C ₂₀₂₅) + U ₂₀₂₅ × C ₂₀₂₅)	Inflation Factor Type
P ₂₀₂₅ = Private ^a Inflation Factor	1.02142	1.08141	0.144527	$(1.02142 \times 0.85547) + (1.08141 \times 0.14453) = 1.03009$	Local
CPI ₂₀₂₅ = CPI Inflation Factor	1.04419	1.08141	0.144527	$(1.04419 \times 0.8555) + (1.08141 \times 0.14453) = 1.04957$	Local

The 2025 Gross Rent Inflation Factor for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is computed as follows:

$$= \text{CPI}_{2025} \times (1 - W_{2025}) + P_{2025} \times W_{2025}$$

$$= (1.04957 \times 0.4475) + (1.03009 \times 0.5525)$$

$$= 0.469681 + 0.569125$$

= 1.0388

4. Trend Factor Adjustment

The calculation of the Trend Factor is as follows: HUD forecasts the change in gross rents from 2025 to 2027 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2027.

	Trend Factor	Trend Factor Type
Trend Factor	<u>1.067</u>	Local

5. Combination of Factors

The FY 2027 2-Bedroom Fair Market Rent for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA is calculated as follows:

Area	Base Rent	Recent-Mover Adjustment Factor	Annual 2024 to 2025 Gross Rent Inflation Adjustment	Trending 2025 to FY2027	FY 2027 2-Bedroom FMR
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	\$1,631 *	1.1786 *	1.0388 *	1.067 =	\$2,131

6. State Minimum Comparison

In keeping with HUD policy, the preliminary FY 2027 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2027 2-Bedroom FMR	FY 2027 New York State Minimum	Final FY2027 2-Bedroom FMR
Kiryas Joel-Poughkeepsie-Newburgh, NY MSA	\$2,131	<u>\$1,014</u>	\$2,131 ≥ \$1,014 Use Kiryas Joel-Poughkeepsie-Newburgh, NY MSA FMR of \$2,131

7. Bedroom Ratios Application

Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2027 FMRs By Unit Bedrooms					
	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2027 FMR	\$1,484	\$1,659	\$2,131	\$2,685	\$2,824

8. Comparison to Previous Years

The FY2027 FMRs for each bedroom size must not be below 90% of the FY2026 FMRs.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2026 FMR	\$1,364	\$1,549	\$1,979	\$2,511	\$2,694
FY2026 floor	\$1,228	\$1,395	\$1,782	\$2,260	\$2,425
FY2027 FMR	\$1,484	\$1,659	\$2,131	\$2,685	\$2,824

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Use FY2026 floor for FY2027?	No	No	No	No	No

Final FY2027 Rents for All Bedroom Sizes for Kiryas Joel-Poughkeepsie-Newburgh, NY MSA

Final FY 2027 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY2027 FMR	\$1,484	\$1,659	\$2,131	\$2,685	\$2,824

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

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Financial Review

September 2026

Low-Income Program (10)

REVENUES:

A/C 340100 Revenues- HUD PHA Grant - is **\$100,862.03** for the month and **\$846,683.43 YTD**.

Low-Income Program (10)

EXPENSES:

- A/C 431000 **Water**– is **over** budget for the month by **\$41,685.31**.
- A/C 431100 **Sewer**– is **over** budget for the month by **\$26,058.40**. This is because the water/sewer bills are paid quarterly.

The Net Deficit for the month of September is **\$110,561.79** and Net Surplus YTD is **\$437,754.07**.

Note: As of September 30, 2026, we are leased at **116 of 117 (99.15%) for AMP 11** and **241 of 242 (99.59%) for AMP 22**. Overall, we are **357 of 359 (99.45%) units** that are leased up.

Low-Income Program (10)

Balance Sheet (as of 9/30/26):

- Cash and Investments decreased by \$325,518.19 compared to the same time last year.
- Total Accounts Receivable-Tenants increased compared to last year by \$67,764.87.
- Total Accounts Receivable - Other decreased by \$7722.56.
- Total Current Assets have increased from last year by \$42,537.04.
- Fixed Assets decreased by \$8,285.96.
- Accumulated Depreciation has increased by \$388,182.00.
- Total Current Liabilities shows an increase of \$109,654.74 as compared to the same time last year.
- Total Non-Current Liabilities have increased from last year by \$37,254.76.
- Current Year Net Assets are the Net Surplus or Net Deficit for the fiscal year. Our Net Surplus for this year is \$437,754.07. This is a decrease in the surplus from the same time last year by \$34,093.45.

Section 8 Program (20)

REVENUES:

- Total Revenues were **\$197,561.44** for September and **\$1,239,495.61 YTD**.

EXPENSES:

- Total Expenses were **\$203,313.95** for September and **\$1,227,230.67 YTD**.
- For the month of September, the Net Deficit is \$5,752.51. For Year to Date, our Net Surplus is \$12,264.94.

Section 8 Program (20)

Balance Sheet as of 9/30/26:

- The Total Cash and Investments have decreased by \$104,343.16 over last year.
- Accounts Receivable-Other decreased by \$2,404.18 against the year prior.
- Current Assets increased by \$8,405.62.
- Total Current Liabilities decreased by \$3,838.35 over same time last year.
- Total Non-Current Liabilities has increased by \$5,358.34.
- Current Year Net Assets have decreased from last year by \$104,956.68.

Note: As of September 30, we are leased at **91 of 91 for HCV; 56 of 60 for VASH; and 13 of 18 for the Foster Youth to Independence (FYI) vouchers.**

Poughkeepsie Housing Authority
LIPH- (10)

Fiscal Year 2026-Month End September 2026

	Current Month			Budget			Current YTD Actual	Prior Year	
	Monthly Budget	Monthly Actual	\$ Change over Budget	% Change	YTD Budget	\$ Change over Budget		Prior Yr	\$ Change over Prior Yr
Revenues:									
311000.0 Dwelling Rental Income	\$ 207,212.50	\$ 217,501.69	\$ 10,289.19	5.0%	\$ 1,243,275.00	\$ 44,383.31	\$ 1,287,658.31	\$ 1,147,793.98	\$ 139,864.33
311500.0 Reinstated Tenant Rental	483.33	544.47	61.14	12.6%	2,900.00	399.06	3,299.06	1,352.16	1,946.90
345000.0 Fraud Recovery	4,000.00	-	(4,000.00)	-100.0%	24,000.00	(31,210.00)	(7,210.00)	21,478.00	(28,688.00)
345100.0 Reinstated- Fraud Recovery	66.67	-	(66.67)	-100.0%	400.00	(375.00)	25.00	-	25.00
312000.0 Excess Utilities - A/C	4,083.33	3,504.00	(579.33)	-14.2%	24,500.00	(3,980.00)	20,520.00	24,999.00	(4,479.00)
312500.0 Reinstated Excess utilities	-	-	-	-	-	-	-	352.00	(352.00)
319000.0 Non-Dwelling Income - Rental Fees	6,750.00	400.00	(6,350.00)	-94.1%	40,500.00	(20,737.48)	19,762.52	23,360.12	(3,597.60)
340100.0 Revenues-Hud Pha Grant	182,770.28	100,862.03	(81,908.25)	-44.8%	1,096,621.66	(249,938.23)	846,683.43	1,031,631.00	(184,947.57)
340400.0 Revenues-Other Government	-	-	-	-	-	-	-	-	-
343000.0 Interest - unrestricted	1,608.33	1,159.77	(448.56)	-27.9%	9,650.00	(2,719.91)	6,930.09	10,322.22	(3,392.13)
348000.0 Insurance Proceeds	-	-	-	-	-	-	-	14,331.66	(14,331.66)
349000.0 Gain or Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-
369000.0 Other Income- Late Fees	3,510.42	3,247.10	(263.32)	-7.5%	21,062.50	(765.62)	20,296.88	29,029.26	(8,732.38)
369001.0 Maintenance Income	1,083.33	225.00	(858.33)	-79.2%	6,500.00	(13.17)	6,486.83	7,036.67	(549.84)
369002.0 Capital Fund Income	29,589.92	-	(29,589.92)	-100.0%	177,539.50	177,540.25	355,079.75	344,686.00	10,393.75
369004.0 Laundry	358.33	-	(358.33)	-100.0%	2,150.00	(1,990.00)	160.00	-	160.00
369100.0 Reinstated Other Income	-	-	-	-	-	-	-	949.26	(949.26)
Total Revenues:	\$ 441,516.44	\$ 327,444.06	\$ (114,072.38)	-25.8%	\$ 2,649,098.66	\$ (89,406.79)	\$ 2,559,691.87	\$ 2,657,321.33	\$ (97,629.46)
Expenses:									
411000.0 Admin Salaries	\$ 42,488.08	\$ 36,132.10	\$ (6,355.98)	-15.0%	\$ 254,928.47	\$ 36,000.49	\$ 290,928.95	\$ 249,364.26	\$ 41,564.69
412000.0 Compensated Absence Expense	672.00	-	(672.00)	-100.0%	4,032.00	(4,032.00)	-	-	-
413000.0 Legal	3,823.75	3,823.75	-	0.0%	22,942.50	-	22,942.50	22,942.50	-
414010.0 Staff Training	-	-	-	-	-	-	-	-	-
415000.0 Travel	1,000.00	2.43	(997.57)	-99.8%	6,000.00	(5,801.38)	198.62	2,907.11	(2,708.49)
417100.0 Auditing	2,366.67	-	(2,366.67)	-100.0%	14,200.00	(14,200.00)	-	11,220.00	(11,220.00)
417200.0 Advertising & Marketing	83.33	-	(83.33)	-100.0%	500.00	(500.00)	-	-	-
418200.0 Admin Benefits	24,738.39	11,996.54	(12,741.85)	-51.5%	148,430.33	(60,283.98)	88,146.35	88,557.04	(390.69)
419000.0 Other Admin Exp	250.00	186.08	(63.92)	-25.6%	1,500.00	114.15	1,614.15	1,410.05	204.10
419010.0 Telephone	1,583.33	1,651.39	68.06	4.3%	9,500.00	401.51	9,901.51	8,532.36	1,379.15
419030.0 Eviction & Collection	5,000.00	5,520.00	520.00	10.4%	30,000.00	4,448.00	34,448.00	27,351.00	7,097.00
419040.0 Office Supplies	833.33	450.23	(383.10)	-46.0%	5,000.00	(1,098.88)	3,901.12	3,728.61	172.51
419050.0 Memberships & Publications	225.00	564.30	339.30	150.8%	1,350.00	(24.10)	1,325.90	1,632.48	(306.58)
419060.0 Postage	1,000.00	-	(1,000.00)	-100.0%	6,000.00	(1,175.52)	4,824.48	6,390.00	(1,565.52)
419070.0 Administrative Contracts	5,000.00	2,844.91	(2,155.09)	-43.1%	30,000.00	(1,565.15)	28,434.85	27,461.92	972.93
419080.0 Bank Charges for NSF Checks	-	-	-	-	-	-	-	-	-
419090.0 Freight	8.33	-	(8.33)	-100.0%	50.00	(50.00)	-	-	-
421000.0 Tenant Serv Salaries	-	-	-	-	-	-	-	-	-
422000.0 Tenant Serv Recreation, Pub.	-	-	-	-	-	-	-	-	-
422200.0 Tenant Serv Benefits	-	-	-	-	-	-	-	-	-
423100.0 Tenant Serv Other	689.58	480.00	(209.58)	-30.4%	4,137.50	(3,657.50)	480.00	-	480.00
431000.0 Water	16,083.33	57,768.64	41,685.31	259.2%	96,500.00	17,830.93	114,330.93	95,629.82	18,701.11
431100.0 Sewer	13,250.00	39,308.40	26,058.40	196.7%	79,500.00	(1,142.07)	78,357.93	78,011.68	346.25
432000.0 Electric	45,000.00	105,312.68	60,312.68	134.0%	270,000.00	48,826.33	318,826.33	221,799.89	97,026.44
433000.0 Gas	26,666.67	13,909.68	(12,756.99)	-47.8%	160,000.00	(39,732.69)	120,267.31	77,867.12	42,400.19
441000.0 Maint Labor	58,721.63	48,820.46	(9,901.17)	-16.9%	352,329.78	(38,029.58)	314,300.20	354,472.17	(40,171.97)
442000.0 Maint Materials	17,290.64	17,290.64	-	-	270,000.00	(143,981.75)	126,018.25	204,963.46	(78,945.21)
443000.0 Maint Contracts	10,416.67	18,237.49	7,820.82	75.1%	62,500.00	14,123.44	76,623.44	77,674.48	(1,049.04)
443002.0 Snow Removal	83.33	-	(83.33)	-100.0%	500.00	(500.00)	-	-	-
443003.0 Auto Maintenance	2,000.00	1,638.69	(361.31)	-18.1%	12,000.00	(7,541.42)	4,458.58	7,362.24	(2,903.66)
443004.0 Landscaping & Grounds	83.33	3,485.00	3,401.67	4082.0%	500.00	4,200.00	4,700.00	18,000.00	(13,300.00)
443005.0 Unit Turnaround	83.33	-	(83.33)	-100.0%	500.00	(500.00)	-	19,350.00	(19,350.00)
443006.0 Extermination	2,000.00	1,994.00	(6.00)	-0.3%	12,000.00	(2,030.00)	9,970.00	9,970.00	-
443007.0 Janitorial	83.33	-	(83.33)	-100.0%	500.00	(500.00)	-	2,645.00	(2,645.00)
443100.0 Garbage/ Trash Removal	8,250.00	8,185.35	(64.65)	-0.8%	49,500.00	(9,592.83)	39,907.17	40,042.37	(135.20)
443300.0 Maint Labor Benefits	32,304.16	20,793.27	(11,510.89)	-35.6%	193,824.95	(64,679.32)	129,145.63	128,817.18	328.45
444001.0 Plumbing	4,333.33	-	(4,333.33)	-100.0%	26,000.00	(21,476.14)	4,523.86	11,276.95	(6,753.09)

Poughkeepsie Housing Authority

LPH- (10)

Fiscal Year 2026-Month End September 2026

	Current Month				Budget		Current YTD Actual	Prior Year			
	Monthly Budget	Monthly Actual	\$ Change over budget	% Change	YTD Budget	\$ Change YTD over budget		Prior Yr	\$ Change over Prior Yr	% Change	
444002.0	Electrical	666.67	603.79	(62.88)	-9.4%	4,000.00	(680.52)	3,319.48	5,696.94	(2,377.46)	-41.7%
444003.0	Heating & Cooling		-	(2,750.00)	-100.0%	16,500.00	(14,595.08)	1,904.92	4,454.82	(2,549.90)	-57.2%
444004.0	Elevator Maintenance	666.67	448.65	(218.02)	-32.7%	4,000.00	(664.10)	3,335.90	2,726.34	609.56	22.4%
446000.0	Prot Serv - Labor	-		-		-	-		-	-	
448000.0	Prot Serv - Contract	3,750.00	5,280.00	1,530.00	40.8%	22,500.00	875.00	23,375.00	17,902.50	5,472.50	30.6%
448200.0	Prot Serv - Benefits		-	-		-	-		-	-	
451000.0	All Other Insurance	1,701.42	-	(1,701.42)	-100.0%	10,208.50	9,708.50	19,917.00	18,288.00	1,629.00	8.9%
451001.0	Property Insurance	32,168.49	21,260.80	(10,907.69)	-33.9%	193,010.91	(65,446.11)	127,564.80	216,873.38	(89,308.58)	-41.2%
451002.0	Liability Insurance	15,505.54	16,900.24	1,394.70	9.0%	93,033.24	10,811.35	103,844.59	111,876.46	(8,031.87)	-7.2%
451003.0	Fidelity Bond	119.25	-	(119.25)	-100.0%	715.50	(42.98)	672.52	-	672.52	#DIV/0!
451004.0	Workmen's Comp	2,250.00	-	(2,250.00)	-100.0%	13,500.00	28,485.92	41,985.92	25,905.01	16,080.91	62.1%
452000.0	PILOT	8,500.00	-	(8,500.00)	-100.0%	51,000.00	(51,000.00)		50,598.00	(50,598.00)	-100.0%
454000.0	OPEB-Admin	-	-	-		-	-	-	-	-	
454001.0	OPEB-Maintenance	-	-	-		-	-	-	-	-	
457000.0	Collection Loss	18,750.00	(6,929.02)	(25,679.02)	-137.0%	112,500.00	(147,753.66)	(35,253.66)	(71,974.39)	36,720.73	-51.0%
457100.0	Bad Debt - Other	-		-		-	-		-	-	
459000.0	Other General Expense	416.67	45.36	(371.31)	-89.1%	2,500.00	193.27	2,693.27	176.44	2,516.83	1426.5%
461000.0	Extraordinary Maint	-	-	-		-	-		-	-	
461010.0	Extraordinary Maint - Labor	-	-	-		-	-		-	-	
461020.0	Extraordinary Maint - Materials	-	-	-		-	-		-	-	
461030.0	Extraordinary Maint - Contract Costs	-	-	-		-	-		-	-	
462030.0	Casualty Losses - Contract Costs	-	-	-		-	-		3,754.07	(3,754.07)	-100.0%
480000.0	Depreciation Expense for Enterprise	-	-	-		-	-		-	-	
752000.0	Replacement	-	-	-		-	-		-	-	
754000.0	Additions	-	-	-		-	-		-	-	
Total Expenses:		\$ 441,365.61	\$ 438,005.85	\$ (3,359.76)	-0.8%	\$ 2,648,193.67	\$ (526,255.87)	\$ 2,121,937.80	\$ 2,185,473.81	\$ (63,536.01)	-2.9%
Net Surplus / (Net Deficit):		\$ 150.83	\$ (110,561.79)	\$ (110,712.62)		\$ 904.99	\$ 436,849.08	\$ 437,754.07	\$ 471,847.52	\$ (34,093.45)	-7.2%

Poughkeepsie Housing Authority
Section 8-(20)

Fiscal Year 2026-Month End September 2026

	Current Month			Budget			Current			Prior Year		
	Monthly Budget	Monthly Actual	\$ Change over budget	% Change	YTD Budget	\$ Change over budget	YTD Actual	Prior Yr	\$ Change over Prior Yr	% Change		
Revenues:												
300001 Section 8 Admin Fees	\$ 18,135.00	\$ 19,887.00	\$ 1,752.00	9.7%	\$ 108,810.00	\$ 7,504.00	\$ 116,314.00	\$ 116,806.00	\$ (492.00)	-0.4%		
340400 Revenues-Other Government Grants	-	-	-	-	-	-	-	-	-	-		
341000 Section 8 Income	173,069.00	170,920.00	(2,149.00)	-1.2%	1,038,414.00	41,848.00	1,080,262.00	1,082,765.00	(2,503.00)	-0.2%		
343000 Investment Income-Unrestricted	3.33	2.98	(0.35)	-10.6%	20.00	(3.91)	16.09	23.84	(7.75)	-48.2%		
343500 Investment Income-Restricted	-	-	-	-	-	-	-	-	-	-		
345000 Fraud Recovery	-	-	-	-	-	-	-	189.43	(189.43)	#DIV/0!		
369300 Other Admin Fees	11,410.75	6,751.46	(4,659.29)	-40.8%	68,464.50	(25,560.98)	42,903.52	74,029.14	(31,125.62)	-72.5%		
Total Revenues:	\$ 202,618.08	\$ 197,561.44	\$ (5,056.64)	-2.5%	\$ 1,215,708.50	\$ 23,787.11	\$ 1,239,495.61	\$ 1,273,813.41	\$ (34,317.80)	-2.8%		
Expenses:												
411000 Admin Salaries	\$ 7,542.07	\$ 6,942.48	\$ (599.59)	-7.9%	\$ 45,252.44	\$ 3,227.13	\$ 48,479.57	\$ 41,621.30	\$ 6,858.27	14.1%		
412000 Compensated Absences	200.00	-	(200.00)	-100.0%	1,200.00	(1,200.00)	-	-	-	-		
413000 Legal	225.00	201.25	(23.75)	-10.6%	1,350.00	(342.50)	1,207.50	1,006.25	201.25	16.7%		
414010 Staff Training	333.33	-	(333.33)	-100.0%	2,000.00	(2,000.00)	-	-	-	-		
415000 Travel	8.33	0.99	(7.34)	-88.1%	50.00	17.57	67.57	45.47	22.10	32.7%		
417100 Auditing	966.67	-	(966.67)	-100.0%	5,800.00	(5,800.00)	-	5,280.00	(5,280.00)	#DIV/0!		
418200 Admin Benefits	4,532.32	2,982.12	(1,550.20)	-34.2%	27,193.92	(8,135.53)	19,058.39	17,663.66	1,394.73	7.3%		
419000 Other Admin Exp	-	-	-	-	-	-	-	-	-	-		
419010 Telephone	150.00	170.46	20.46	13.6%	900.00	122.52	1,022.52	914.66	107.86	10.5%		
419030 Eviction & Collection	-	-	-	-	-	-	-	-	-	-		
419040 Office Supplies	100.00	-	(100.00)	-100.0%	600.00	(171.71)	428.29	76.47	351.82	82.1%		
419050 Memberships & Publications	58.33	265.54	207.21	355.2%	350.00	273.94	623.94	788.36	(164.42)	-26.4%		
419060 Postage	316.67	-	(316.67)	-100.0%	1,900.00	370.34	2,270.34	2,610.00	(339.66)	-15.0%		
419070 Administrative Contracts	916.67	344.94	(571.73)	-62.4%	5,500.00	1,744.22	7,244.22	5,311.21	1,933.01	26.7%		
419090 Freight	-	-	-	-	-	-	-	-	-	-		
421000 Tenant Serv Salaries	-	-	-	-	-	-	-	-	-	-		
422000 Tenant Serv Recreation, Pub.	-	-	-	-	-	-	-	-	-	-		
422200 Tenant Serv Benefits	-	-	-	-	-	-	-	-	-	-		
423000 Ten Serv Contract Costs	-	-	-	-	-	-	-	-	-	-		
423100 Tenant Serv Other	-	-	-	-	-	-	-	-	-	-		
451000 All Other Insurance	-	-	-	-	-	-	-	-	-	-		
451002 Liability Insurance	1,722.84	1,998.11	275.27	16.0%	10,337.03	2,829.66	13,166.69	17,459.26	(4,292.57)	-32.6%		
451003 Fidelity Bond	13.25	-	(13.25)	-100.0%	79.50	236.98	316.48	-	316.48	100.0%		
451004 Workmen's Comp	16.67	-	(16.67)	-100.0%	100.00	197.07	297.07	193.26	103.81	34.9%		
452000 PILOT	-	-	-	-	-	-	-	-	-	-		
454000 OPEB-Admin	-	-	-	-	-	-	-	-	-	-		
457000 Collection Loss	-	-	-	-	-	-	-	-	-	-		
457100 Bad Debt-Other	-	-	-	-	-	-	-	-	-	-		
459000 Other General Expense	3,630.65	4,554.06	923.41	25.4%	21,783.90	5,684.91	27,468.81	26,274.59	1,194.22	4.3%		
461000 Extraordinary Maint	-	-	-	-	-	-	-	-	-	-		
471500 HAP	114,816.52	120,814.00	5,997.49	5.2%	688,899.09	28,062.19	716,961.28	646,126.00	70,835.28	9.9%		
471501 HAP - Port Outs	50,213.00	58,829.00	8,616.00	17.2%	301,278.00	47,985.00	349,263.00	322,382.30	26,880.70	7.7%		
471520 Portability In-HAP Payment	10,510.00	6,211.00	(4,299.00)	-40.9%	63,060.00	(23,705.00)	39,355.00	68,839.00	(29,484.00)	-74.9%		
471800 FSS Escrow	-	-	-	-	-	-	-	-	-	-		
480000 Depreciation	-	-	-	-	-	-	-	-	-	-		
752000 Replacement	-	-	-	-	-	-	-	-	-	-		
754000 Additions	-	-	-	-	-	-	-	-	-	-		
Total Expenses:	\$ 196,272.31	\$ 203,313.95	\$ 7,041.64	3.6%	\$ 1,177,633.87	\$ 49,596.80	\$ 1,227,230.67	\$ 1,156,591.79	\$ 70,638.88	5.8%		
Net Surplus / (Net Deficit):	\$ 6,345.77	\$ (5,752.51)	\$ (12,098.28)		\$ 38,074.63	\$ (25,809.69)	\$ 12,264.94	\$ 117,221.62	\$ (104,956.68)			

**Balance Sheet - Detail
Federal Low Income**

	Current Year 9/30/2026	Prior Year 9/30/2025	Change in Position
Assets			
Cash & Investments			
111108 ERAP Funds	100.00	100.00	0.00
111110 General Fund (dev - Operation)	137,998.74	87,586.48	50,412.26
111111 Payroll Cash Account	6,971.79	(144.74)	7,116.53
111112 Money Market Operating Account	44,206.67	194,206.67	(150,000.00)
111113 Operating Money Market	157,950.44	406,699.91	(248,749.47)
111400 Tenants Security Deposit Fund	163,050.37	146,039.07	17,011.30
111403 Tenant Disbursement AC	6,890.89	16,657.11	(9,766.22)
111700 Petty Cash Fund	100.00	100.00	0.00
116200 Interfund Tranfer	(0.16)	0.00	(0.16)
116210 Investment-Cd	257,472.30	249,014.73	8,457.57
Total Cash & Investments	774,741.04	1,100,259.23	(325,518.19)
Accounts Receivable - Tenants			
112200 A/R Tenants	692,551.77	756,949.61	(64,397.84)
112210 Allowance For Doubtful Accts-Tenants	(333,887.97)	(461,188.98)	127,301.01
112220 Deposit Receivable	18,375.48	13,513.78	4,861.70
Total Accounts Receivable - Tenants	377,039.28	309,274.41	67,764.87
Accounts Receivable - Other			
112800 Outstanding Travel Advances	331.59	0.00	331.59
112900 A/R Other	949.74	9,003.89	(8,054.15)
112912 Allowance for Doubtful-Other	(4,949.74)	(4,949.74)	0.00
Total Accounts Receivable - Other	(3,668.41)	4,054.15	(7,722.56)
Current Assets			
121100 Prepaid Insurance	13,135.46	0.00	13,135.46
121108 Prepaid Exp	0.00	0.00	0.00
126000 Inventories - Materials	49,041.82	51,553.93	(2,512.11)
127500 Allowance For Obsolete Inventories	(636.64)	(1,031.08)	394.44
129500 Interfund Due From	(46,563.02)	(78,082.27)	31,519.25
Total Current Assets	14,977.62	(27,559.42)	42,537.04
Fixed Assets			
140010 Leasehold Improvements	4,243,433.62	4,243,433.62	0.00
140060 Land	337,280.00	337,280.00	0.00
140070 Buildings	34,151,153.95	34,151,153.95	0.00
140080 Furniture and EMDwell	983,954.81	999,842.27	(15,887.46)
140090 Furniture and EMAdmin	971,182.64	963,581.14	7,601.50
Subtotal Fixed Assets	40,687,005.02	40,695,290.98	(8,285.96)
Less: Accumulated Depreciation	0.00	0.00	0.00
Total Fixed Assets	40,687,005.02	40,695,290.98	(8,285.96)
Accumulated Depreciation			
140050 Accumulated Depreciation-Structures And Equipment	(38,449,612.17)	(38,061,430.17)	(388,182.00)
Total Accumulated Depreciation	(38,449,612.17)	(38,061,430.17)	(388,182.00)
190001 Deferred Outflow of Resources	790,699.38	934,570.83	(143,871.45)
Total Assets	4,191,181.76	4,954,460.01	(763,278.25)

**Balance Sheet - Detail
Federal Low Income**

	Current Year 9/30/2026	Prior Year 9/30/2025	Change in Position
Liabilities and Net Assets			
Liability			
Current Liabilities			
211010 Accounts Payable>90 Days Past Due	0.00	0.00	0.00
211100 A/P Vendors and Contractors	165,415.05	127,489.42	37,925.63
211400 Tenant Security Deposits Payable	181,299.52	158,614.85	22,684.67
211499 Payroll Payable	0.00	1,837.07	(1,837.07)
211500 SUI	2,445.15	305.02	2,140.13
211710 Federal Tax Withheld	(931.81)	(931.81)	0.00
211720 Social Security Withheld	227.08	(5,067.92)	5,295.00
211730 State Tax Withheld	75.21	75.21	0.00
211741 SEIU Union Local 74	0.00	0.00	0.00
211750 ERS	2,961.63	2,960.36	1.27
211751 ERS Loan	(2,783.72)	(2,783.72)	0.00
211753 AFLAC	0.00	0.00	0.00
211756 NYS Deferred Comp	0.00	0.00	0.00
211760 Dutchess Scu	0.00	(1,135.13)	1,135.13
211769 Commissioner of Taxation and Finance	0.00	(1,201.94)	1,201.94
211770 PHA Rent	0.00	5,295.00	(5,295.00)
211780 United Way	0.00	0.00	0.00
211900 Ap Other	0.00	(4,874.19)	4,874.19
212000 Accrued Payroll	0.00	0.00	0.00
213500 Accrued Utilities	41,149.18	0.00	41,149.18
213501 Accrued Water & Sewer	9,575.84	0.00	9,575.84
213510 Accrued Compensated Absences-Current Portion	0.00	9,196.17	(9,196.17)
220000 Deferred Revenue	0.00	0.00	0.00
229000 Other Accrued Liab.	0.00	0.00	0.00
Total Current Liabilities	399,433.13	289,778.39	109,654.74
Non-Current Liabilities			
213511 Accrued Compensated Absences-Non Current	181,941.04	174,727.18	7,213.86
213701 Accrued Current Pilot	(19,547.00)	50,598.00	(70,145.00)
214000 Accrued Pension and OPEB liabilities	2,870,415.60	2,770,229.70	100,185.90
Total Non-Current Liabilities	3,032,809.64	2,995,554.88	37,254.76
290001 Deferred Inflow of Resources	1,442,527.77	1,666,522.07	
Total Liability	4,874,770.54	4,951,855.34	(77,084.80)
Equity			
Equity/Net Assets			
271000 Prior Years Adj	0.00	0.00	0.00
280600 Undesignated Fund Balance-retained Earnings	(1,121,342.85)	(469,242.85)	(652,100.00)
Total: Equity/Net Assets	(1,121,342.85)	(469,242.85)	(652,100.00)
Current Year Net Assets	437,754.07	471,847.52	(34,093.45)
Total Equity	(683,588.78)	2,604.67	(686,193.45)
Total Liabilities and Net Assets	4,191,181.76	4,954,460.01	(763,278.25)

**Balance Sheet - Detail
Section 8**

	Current Year 9/30/2026	Prior Year 9/30/2025	Change in Position
Assets			
Cash & Investments			
111110 General Fund (dev - Operation)	32,793.07	137,172.45	(104,379.38)
111401 FSS Escrow Fund	1,656.63	1,620.41	36.22
116200 Interfund Transfer	0.00	0.00	0.00
Total Cash & Investments	34,449.70	138,792.86	(104,343.16)
Accounts Receivable - Tenants			
112100 Fraud Recovery	17,101.00	17,101.00	0.00
112110 Allowance for Doubtful	(17,101.00)	(17,101.00)	0.00
Total Accounts Receivable - Tenants	0.00	0.00	0.00
Accounts Receivable - Other			
112900 A/R Other	24,678.85	27,678.98	18,534.00
112912 Allowance for Doubtful-Other	(27,642.56)	(27,642.56)	(19,129.00)
113540 Accounts Receivable-PHA Projects	20,113.01	19,517.06	10,286.60
Total Accounts Receivable - Other	17,149.30	19,553.48	(2,404.18)
Current Assets			
121100 Prepaid Insurance	23,351.96	0.00	23,351.96
121108 Prepaid Exp	0.00	0.00	0.00
129500 Interfund Due From	(43,331.87)	(16,141.56)	(27,190.31)
Total Current Assets	(19,979.91)	(16,141.56)	(3,838.35)
Fixed Assets			
140090 Furniture and EMAdmin	0.00	0.00	0.00
Subtotal Fixed Assets	0.00	0.00	0.00
Less: Accumulated Depreciation	0.00	0.00	0.00
Total Fixed Assets	0.00	0.00	0.00
Accumulated Depreciation			
140050 Accumulated Depreciation-Structures And Equipment	0.00	0.00	0.00
Total Accumulated Depreciation	0.00	0.00	0.00
190001 Deferred Outflow of Resources	51,304.62	57,982.17	(6,677.55)
Total Assets	82,923.71	200,186.95	(110,585.69)
Liabilities and Net Assets			
Liability			
Current Liabilities			
211030 A/P PHA Projects	570.00	570.00	0.00
211040 A/P-Other Gov't	967.07	930.85	36.22
211100 A/P Vendors and Contractors	2,066.96	3,093.30	(1,026.34)
211450 Deferred Revenue	0.00	0.00	0.00
211500 SUI	0.00	0.00	0.00
211900 A/P Other	(31.00)	(31.00)	0.00
211995 A/P - Section 8	0.00	0.00	0.00
212000 Accrued Payroll	0.00	0.00	0.00
213510 Accrued Compensated Absences-Current Portion	937.30	880.18	57.12
218100 FSS Escrow Payable	0.00	0.00	0.00
229000 Other Accrued Liab.	0.00	0.00	0.00
Total Current Liabilities	4,510.33	5,443.33	(933.00)
Non-Current Liabilities			
213511 Accrued Compensated Absences-Non Current	17,808.71	17,723.47	85.24
214000 Accrued Pension and OPEB liabilities	151,619.40	146,346.30	5,273.10
Total Non-Current Liabilities	169,428.11	164,069.77	5,358.34
290001 Deferred inflow of resources	74,006.23	83,956.93	(9,950.70)
Total Liability	247,944.67	253,470.03	(5,525.36)
Equity			
Equity/Net Assets			
280600 Undesignated Fund Balance-Retained Earnings	(423,113.22)	(416,332.02)	(6,781.20)
282600 RS Operating Res - Section 8 HAP	245,827.32	245,827.32	0.00
Total: Equity/Net Assets	(177,285.90)	(170,504.70)	(6,781.20)
Current Year Net Assets	12,264.94	117,221.62	(104,956.68)
Total Equity	(165,020.96)	(53,283.08)	(111,737.88)
Total Liabilities and Net Assets	82,923.71	200,186.95	(117,263.24)