

Vermont State Housing Authority						
Act 47, Section 45, Rent Arrearage Funding						
dated 1/14/24						
Rental Arrears Assistance Fund	<i>4/2023 Budget</i>	3 months (4/1/24-6/30/24)	12 months (7/1/24-6/30/25)	12 months 7/1/25-6/30/26)	3 months 7/1/26-9/30/26)	
	<i>Presented</i>	Expenditure for FY24	Carry-over to FY25	Carry-over to FY26	Carry-over to FY27	
Grant Amount	<i>\$2,500,000.00</i>	\$2,500,000.00	\$2,105,625.00	\$1,239,375.00	\$248,125.00	\$2,500,000.00
Administrative Fees (cost of a position and other operating expenses)	<i>\$250,000.00</i>	\$250,000.00	0	\$125,000	\$42,000	\$417,000.00
Available for Benefits	<i>\$2,250,000.00</i>	\$2,250,000.00	\$2,105,625.00	\$1,114,375.00	\$206,125.00	\$2,083,000.00
Average Arrears (assuming 3 months @ \$1,300 ea. Month*)	<i>\$3,900.00</i>	\$3,900.00	\$3,900.00	\$3,900.00	\$3,900.00	
filing fee	<i>\$295.00</i>	\$295.00	\$295.00	\$295.00	\$295.00	
Sheriff fees (between \$60-\$100, avg = \$80)	<i>\$80.00</i>	\$80.00	\$80.00	\$80.00	\$80.00	
Attorney fees average	<i>\$1,500.00</i>	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
total average benefit to cure an eviction	<i>\$5,775.00</i>	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00	\$5,775.00
Number of evictions expect to cure	389.6103896	25	150	150	21	346
Anticipated expenditure		\$144,375.00	\$866,250.00	\$866,250.00	\$121,275.00	\$1,998,150.00
Carry-over		\$2,105,625.00	\$1,239,375.00	\$248,125.00	0	
Note 1. Based on projections, program would sunset Q1 of FY 26						
Note 2. Added admin cost for FY26 and FY27 @ 3 months						
Note 3. These are projections based on an average cure expense of \$5,775.00/household.						