

ANNUAL INCOME

FREQUENTLY ASKED QUESTIONS (FAQ)



Below are some FAQs to help answer some common questions about Annual Income.

WHAT IS ANNUAL INCOME?

Annual income is the amount of income a person earns in one fiscal year. Annual income includes everything over the 12-month period of a year including salary, bonuses, commissions, overtime and tips earned.

WHAT DOES ANNUAL INCOME INCLUDE?

- Wages, salary, overtime pay, commissions and tips or bonuses before deductions, also known as “gross annual income”
- Welfare or disability assistance
- Court-ordered alimony or child support payments
- Net income from operating a business or a second job
- Interest, dividends and any other net income from properties
- Any Social Security, retirement funds or pensions
- All regular pay, special pay and allowances of a member of the Armed Services
- Earnings in excess of \$480 for each full-time student 18 years old or older
- Adoption assistance payments in excess of \$480 per adopted child
- Deferred periodic amounts from supplemental security income and Social Security income
- Amounts in the form of refunds or rebates for property taxes paid on the dwelling unit
- Amounts paid by a state agency to a family with a member who has a developmental disability and is living at home to offset the costs of services and equipment needed to keep the developmentally disabled family member at home

WHAT IS NET ANNUAL INCOME?

Net annual income is your annual income after taxes and deductions. This is the amount of money a person might use to make a budget since it's the amount of money available for living expenses.

WHAT IS HOUSEHOLD ANNUAL INCOME?

Household income is the total gross income of all members in a household. This includes any person 15 years or older, and individuals don't need to be related to make-up your household income.

HOUSING AND COMMUNITY DEVELOPMENT, CITY OF BOISE

CALL: (208) 570-6843

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DIVISION OF HOUSING AND COMMUNITY DEVELOPMENT

Hourly Employment Worksheet

HOUSEHOLD MEMBER #1: _____

Job #1

hourly wage: \$ _____ x hours per week _____ = _____ weekly income **(a)**

Job #2

hourly wage: \$ _____ x hours per week _____ = _____ weekly income **(b)**

(a) + (b) x 4.33 = sub-monthly gross (line c)

(line c) + ANY other income (ex: SSI, child support, alimony etc.) = _____ monthly gross income ←

monthly gross income x 12 = _____ **annual gross income**

HOUSEHOLD MEMBER #2: _____

Job #1

hourly wage: \$ _____ x hours per week _____ = _____ weekly income **(a)**

Job #2

hourly wage: \$ _____ x hours per week _____ = _____ weekly income **(b)**

(a) + (b) x 4.33 = sub-monthly gross (line c)

(line c) + ANY other income (ex: SSI, child support, alimony etc.) = _____ monthly gross income ←

monthly gross income x 12 = _____ **annual gross income**

Did you collect source documents for income verification? YES: _____ NO: _____

Are the source documents for income verification from the last 30 days? YES: _____ NO: _____

Total Household MONTHLY gross income \$ _____ (Household Member #1 + #2) ←

Total anticipated Household ANNUAL gross income \$ _____ (Total household monthly x 12)

Family/household size: _____

- Low income below 30% of median income as the annual household income is less than \$ _____
- Low-moderate income 30-50% of median income as the annual household income is less than \$ _____
- Moderate income over 50-80% of median income as the annual household income is less than \$ _____
- High income over 80% (not eligible for Community Development Block Grant assistance)

I certify the applicant(s) is/are City of Boise resident(s) and meet current Community Development Block Grant Program income guidelines.

signature: _____ date: _____

DIVISION OF HOUSING AND COMMUNITY DEVELOPMENT

Salaried Employment Worksheet

HOUSEHOLD MEMBER #1: _____

monthly salary: \$ _____

monthly gross income x 12 = _____ **annual gross income**

HOUSEHOLD MEMBER #2: _____

monthly salary: \$ _____

monthly gross income x 12 = _____ **annual gross income**

Did you collect source documents for income verification? YES: _____ NO: _____

Are the source documents for income verification from the last 30 days? YES: _____ NO: _____

Total Household MONTHLY gross income \$ _____ (Household Member #1 + #2)

Total anticipated Household ANNUAL gross income \$ _____ (Total household monthly x 12)

Family/household size: _____

- Low income below 30% of median income as the annual household income is less than \$ _____
- Low-moderate income 30-50% of median income as the annual household income is less than \$ _____
- Moderate income over 50-80% of median income as the annual household income is less than \$ _____
- High income over 80% (not eligible for Community Development Block Grant assistance)

I certify the applicant(s) is/are City of Boise resident(s) and meet current Community Development Block Grant Program income guidelines.

signature: _____ date: _____

ANNUAL INCOME - Income Guidelines

Division of Housing and Community Development

CITY OF BOISE MEDIAN INCOME: \$73,600

LOW INCOME GUIDELINES (80% of median income)

Family Size	Annual Gross Income
1 person	\$41,250
2 person	\$47,150
3 person	\$53,050
4 person	\$58,900
5 person	\$63,650
6 person	\$68,350
7 person	\$73,050
8 person	\$77,750

VERY-LOW INCOME GUIDELINES (50% of median income)

Family Size	Annual Gross Income
1 person	\$25,800
2 person	\$29,450
3 person	\$33,150
4 person	\$36,800
5 person	\$39,750
6 person	\$42,700
7 person	\$45,650
8 person	\$48,600

EXTREMELY LOW INCOME GUIDELINES (30% of median income)

Family Size	Annual Gross Income
1 person	\$15,500
2 person	\$17,700
3 person	\$21,330
4 person	\$25,750
5 person	\$30,170
6 person	\$34,590
7 person	\$39,010
8 person	\$43,430