

FY 2023/24 Housing Authority Proposed Budget

Administration	2022/23 Adopted	2023/24 Proposed	\$ Change	% Change
Cost Recovery	1,574,741	1,570,901	(3,840)	-0.2%
Expenditures				
Salaries and Benefits	112,359	131,635	19,276	17%
Services and Supplies	69,100	79,725	10,625	15%
Liability Insurance	95,139	75,207	(19,932)	-21%
Information Technology	255,441	279,197	23,756	9%
Overhead	1,042,702	1,005,137	(37,565)	-4%
TOTAL ADMIN EXPENDITURES	1,574,741	1,570,901	(3,840)	-0.2%
Full Time Equivalent (FTE) Positions	0.90	0.90	0.00	-
Rental Assistance Program/Housing Choice Vouchers (HCV) & Emergency Housing Vouchers (EHV)				
Revenue	2022/23 Adopted	2023/24 Proposed	\$ Change	% Change
HCV Federal Grant, including Port-Ins*	36,685,174	38,746,212	2,061,038	6%
EHV Federal Grant, including Port-Ins*	2,282,330	2,654,827	372,497	16%
Restitution Reimbursement	10,000	10,000	0	0%
TOTAL HCV FUNDING	38,977,504	41,411,039	2,433,535	6%
* Pending final allocation from HUD; expected April 2023.				
Expenditures				
Salaries and Benefits	1,997,565	2,037,038	39,473	2%
Services and Supplies	362,811	418,988	56,177	15%
Allocated Costs (Overhead)	926,448	945,832	19,384	2%
Rental Assistance	35,680,680	37,993,500	2,312,820	6%
TOTAL HCV EXPENDITURES	38,967,504	41,395,358	2,427,854	6%
FTE Positions	14.50	14.50	0.00	-
Santa Rosa Housing Trust				
Revenue	2022/23 Adopted	2023/24 Proposed	\$ Change	% Change
Federal Grants (CDBG, HOME, HOPWA)	2,650,187	2,608,947	(41,240)	-2%
State Grants	1,079,196	21,838,976	20,759,780	1924%
Impact Fees	1,400,000	1,600,000	200,000	14%
Loan Repayments	2,689,011	247,000	(2,442,011)	-91%
Property Rentals	9,965	10,400	435	4%
Compliance Monitoring Fees	150,352	182,357	32,005	21%
Total New Revenue	7,978,711	26,487,680	18,508,969	232%
Transfers In (City Real Property Transfer Tax)	2,250,000	2,125,000	(125,000)	-6%
Total New Funding	10,228,711	28,612,680	18,383,969	180%
<i>Use of Uncommitted Carryover Funding</i>	<i>4,247,520</i>	<i>4,742,216</i>	<i>494,696</i>	<i>12%</i>
TOTAL HOUSING TRUST FUNDING	14,476,231	33,354,896	18,878,665	130%
Expenditures				
Salaries and Benefits	1,237,938	1,164,636	(73,302)	-6%
Services and Supplies	135,778	121,834	(13,944)	-10%
Allocated Costs (Overhead)	574,805	513,252	(61,553)	-11%
Project Admin	60,000	60,000	0	0%
Loan Activity	9,630,828	7,432,585	(2,198,243)	-23%
State Grant Funded Loan Activity	1,079,196	21,838,976	20,759,780	1924%
Subrecipient Funding	516,612	583,396	66,784	13%
Tenant Based Rental Assistance	600,000	727,163	127,163	21%
CDBG Public Services	236,870	207,639	(29,231)	-12%
TOTAL HOUSING TRUST EXPENDITURES	14,072,027	32,649,481	18,577,454	132%
FTE Positions	7.60	7.05	(0.55)	-
HOUSING TRUST BUDGETED RESERVE	371,720	705,415		
SUMMARY				
	2022/23 Adopted	2023/24 Proposed	\$ Change	% Change
Cost Recovery	1,574,741	1,570,901	(3,840)	-0.2%
Housing Authority Revenue	46,956,215	67,898,719	20,942,504	45%
Housing Authority Transfers In	2,250,000	2,125,000	(125,000)	-6%
SUBTOTAL NEW FUNDING	49,206,215	70,023,719	20,817,504	42%
<i>Use of Uncommitted Carryover Funding</i>	<i>4,247,520</i>	<i>4,742,216</i>	<i>494,696</i>	<i>12%</i>
TOTAL FUNDING	55,028,476	76,336,836	21,308,360	39%
TOTAL EXPENDITURES	54,614,272	75,615,740	21,001,468	38%
Total FTE Positions	23.00	22.45	(0.55)	-