

**FY 2024/25 Housing Authority Proposed Budget**

<b>Administration</b>	<b>2023/24 Adopted</b>	<b>2024/25 Proposed</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Cost Recovery</b>	<b>1,570,902</b>	<b>1,735,022</b>	<b>164,120</b>	<b>10%</b>
<b>Expenditures</b>				
Salaries and Benefits	131,635	127,024	(4,611)	-4%
Services and Supplies	79,725	93,295	13,570	17%
Liability Insurance	75,207	118,030	42,823	57%
Information Technology	279,197	308,195	28,998	10%
Overhead	1,005,137	1,088,478	83,341	8%
<b>TOTAL ADMIN EXPENDITURES</b>	<b>1,570,901</b>	<b>1,735,022</b>	<b>164,121</b>	<b>10%</b>
<b>Full Time Equivalent (FTE) Positions</b>	<b>0.90</b>	<b>0.70</b>	<b>(0.20)</b>	<b>-</b>
<b>Rental Assistance Programs/Housing Choice Vouchers (HCV) &amp; Emergency Housing Vouchers (EHV)</b>				
<b>Revenue</b>	<b>2023/24 Adopted</b>	<b>2024/25 Proposed</b>	<b>\$ Change</b>	<b>% Change</b>
HCV Federal Grant, including Port-Ins*	38,841,982	39,762,414	920,432	2%
EHV Federal Grant, including Port-Ins*	2,665,064	2,861,564	196,500	7%
Restitution Reimbursement	10,000	10,000	0	0%
<b>TOTAL HCV FUNDING</b>	<b>41,517,046</b>	<b>42,633,978</b>	<b>1,116,932</b>	<b>3%</b>
<b>Expenditures</b>				
Salaries and Benefits	2,037,038	2,262,666	225,628	11%
Services and Supplies	526,599	231,152	(295,447)	-56%
Allocated Costs (Overhead)	945,832	1,033,658	87,826	9%
Rental Assistance	37,993,500	39,091,500	1,098,000	3%
<b>TOTAL HCV EXPENDITURES</b>	<b>41,502,969</b>	<b>42,618,976</b>	<b>1,116,007</b>	<b>3%</b>
<b>FTE Positions</b>	<b>14.50</b>	<b>14.80</b>	<b>0.30</b>	<b>-</b>
<b>Santa Rosa Housing Trust</b>				
<b>Revenue</b>	<b>2023/24 Adopted</b>	<b>2024/25 Proposed</b>	<b>\$ Change</b>	<b>% Change</b>
Federal Grants (CDBG, HOME, HOPWA)*	2,608,947	2,608,947	0	0%
State Grants	21,838,976	595,239	(21,243,737)	-97%
Impact Fees	1,600,000	1,300,000	(300,000)	-19%
Loan Repayments	247,000	63,000	(184,000)	-74%
Property Rentals	10,400	10,712	312	3%
Compliance Monitoring Fees	182,357	186,151	3,794	2%
<b>Total Revenue</b>	<b>26,487,680</b>	<b>4,764,049</b>	<b>(21,723,631)</b>	<b>-82%</b>
<b>Transfer In (City Real Property Transfer Tax)</b>	<b>2,175,000</b>	<b>1,100,000</b>	<b>(1,075,000)</b>	<b>-49%</b>
<b>Total Revenue and Transfers</b>	<b>28,662,680</b>	<b>5,864,049</b>	<b>(22,798,631)</b>	<b>-80%</b>
<i>Use of Uncommitted Carryover Funding</i>	<i>4,742,216</i>	<i>1,772,179</i>	<i>(2,970,037)</i>	<i>-63%</i>
<b>TOTAL HOUSING TRUST FUNDING</b>	<b>33,404,896</b>	<b>7,636,228</b>	<b>(25,768,668)</b>	<b>-77%</b>
<b>Expenditures</b>				
Salaries and Benefits	1,164,636	1,266,131	101,495	9%
Services and Supplies	121,834	166,607	44,773	37%
Allocated Costs (Overhead)	513,252	574,330	61,078	12%
Project Admin	60,000	0	(60,000)	-100%
Loan Activity	7,432,585	3,081,195	(4,351,390)	-59%
State Grant Funded Loan Activity	21,838,976	595,239	(21,243,737)	-97%
Subrecipient Funding	583,396	591,396	8,000	1%
CDBG Public Services (Subrecip Funding)	207,639	203,139	(4,500)	-2%
Tenant Based Rental Assistance	727,163	746,639	19,476	3%
<b>TOTAL HOUSING TRUST EXPENDITURES</b>	<b>32,649,481</b>	<b>7,224,676</b>	<b>(25,424,805)</b>	<b>-78%</b>
<b>FTE Positions</b>	<b>7.05</b>	<b>6.80</b>	<b>(0.25)</b>	<b>-</b>
<b>HOUSING TRUST BUDGETED RESERVE</b>	<b>371,720</b>	<b>411,552</b>		

\* Pending final allocation from HUD.

<b>SUMMARY</b>	<b>2023/24 Adopted</b>	<b>2024/25 Proposed</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Cost Recovery</b>	<b>1,570,902</b>	<b>1,735,022</b>	<b>164,120</b>	<b>10%</b>
Housing Authority Revenue	68,004,726	47,398,027	(20,606,699)	-30%
Housing Authority Transfers In	2,175,000	1,100,000	(1,075,000)	-49%
<b>SUBTOTAL 24/25 FUNDING</b>	<b>70,179,726</b>	<b>48,498,027</b>	<b>(21,681,699)</b>	<b>-31%</b>
<i>Use of Uncommitted Carryover Funding</i>	<i>4,742,216</i>	<i>1,772,179</i>	<i>(2,970,037)</i>	<i>-63%</i>
<b>TOTAL FUNDING</b>	<b>76,492,844</b>	<b>52,005,228</b>	<b>(24,487,616)</b>	<b>-32%</b>
<b>TOTAL EXPENDITURES</b>	<b>75,723,351</b>	<b>51,578,674</b>	<b>(24,144,677)</b>	<b>-32%</b>
<b>Total FTE Positions</b>	<b>22.45</b>	<b>22.30</b>	<b>(0.15)</b>	<b>-</b>