

FY 2021 /22 Budget Study Session

April 26, 2021

Presenters: Megan Basinger, Executive Director
Kate Goldfine, Administrative Services Officer

Housing Authority Mission

- To ensure adequate, decent, safe and sanitary housing for qualified people within Santa Rosa consistent with Federal, State and local law.

FY 20/21 Accomplishments

Rental Housing Assistance

- Continued rental assistance to over 2,000 families during COVID-19 pandemic without interruption.
- Immediately increased assistance payments to families who lost income during pandemic, and modified operations to ensure participant and staff safety
- Solicited proposals for project-based vouchers in conjunction with Trust's Notice of Funding Availability for CDBG-DR funds
- Initiated HOME-funded Tenant Based Rental Assistance program, providing emergency funds to Santa Rosa residents impacted by COVID-19.

FY 21/22 Key Initiatives/ Challenges

Rental Housing Assistance

- Utilize CARES Act resources and initiatives to continue response to COVID-19 health crisis; continue to provide essential services while ensuring participant and staff safety.
- Pursue additional Housing Choice Voucher (HCV) funding including special and disaster-related voucher funding
- Utilize HCV resources to support affordable housing development and preservation.

FY 20/21 Accomplishments

Housing Trust

- Facilitated two funding cycles that awarded over \$42.2M to affordable housing projects, including the City's \$38.5M in CDBG-DR housing funding.
- Performed compliance for over 4,000 units.
- Administered additional Federal CARES Act funding to address impacts of COVID-19.

FY 21/22 Key Initiatives/ Challenges

Housing Trust

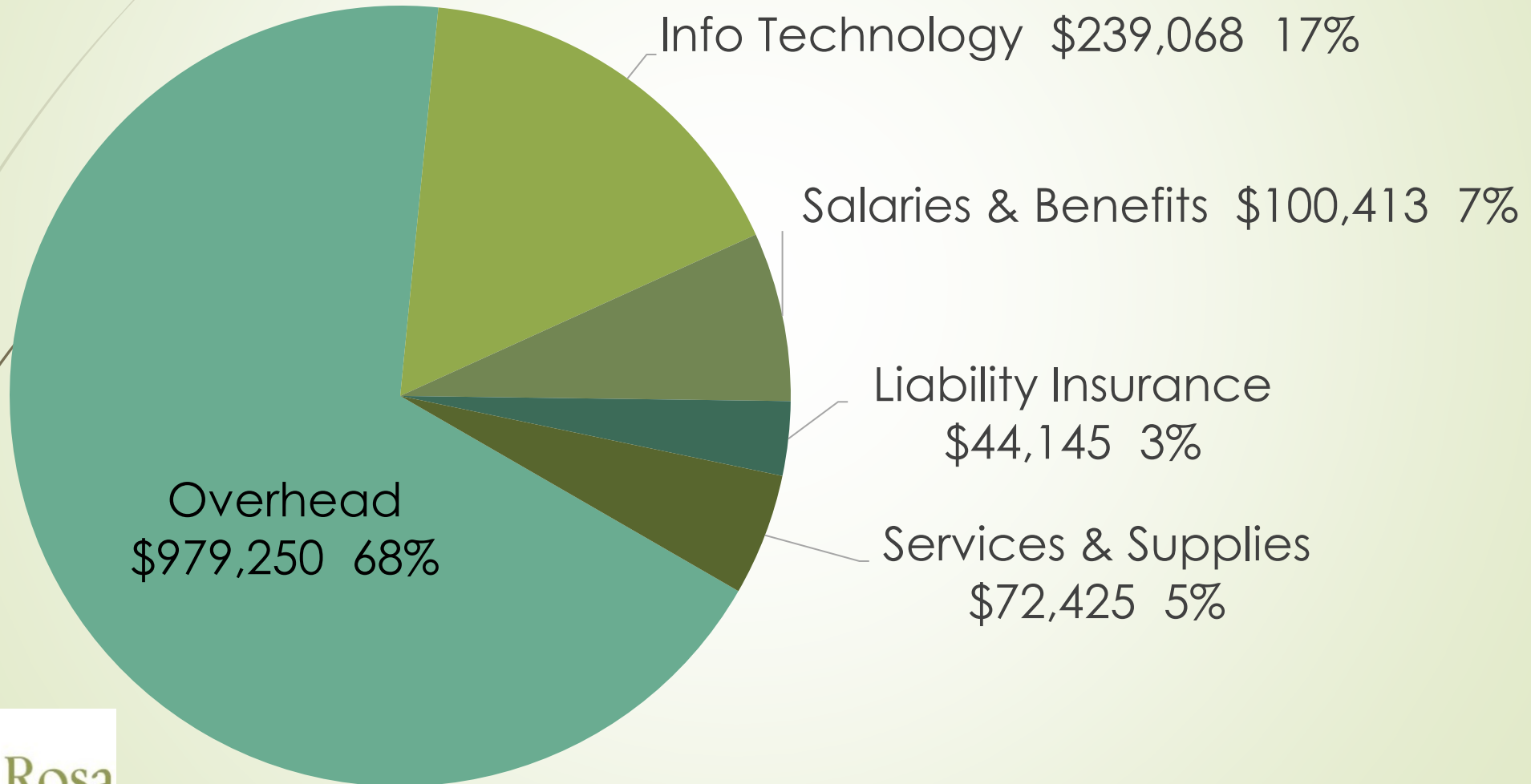
- Manage loan \$122M loan portfolio and compliance monitoring for 4,000+ units.
- Solicit, evaluate, originate and close loans for affordable housing development, conversion and rehabilitation
- Pursue additional funding opportunities to further create and preserve affordable housing in Santa Rosa.

FY 21/22 Proposed Budget Summary

	2020/21 Adopted	2021/22 Proposed	\$ Change	% Change
Funding	43,665,346	44,360,183	694,837	2%
Expenditures	43,267,045	43,978,463	711,418	2%

- Administration
- Housing Choice Vouchers/Rental Assistance Program
- Housing Trust

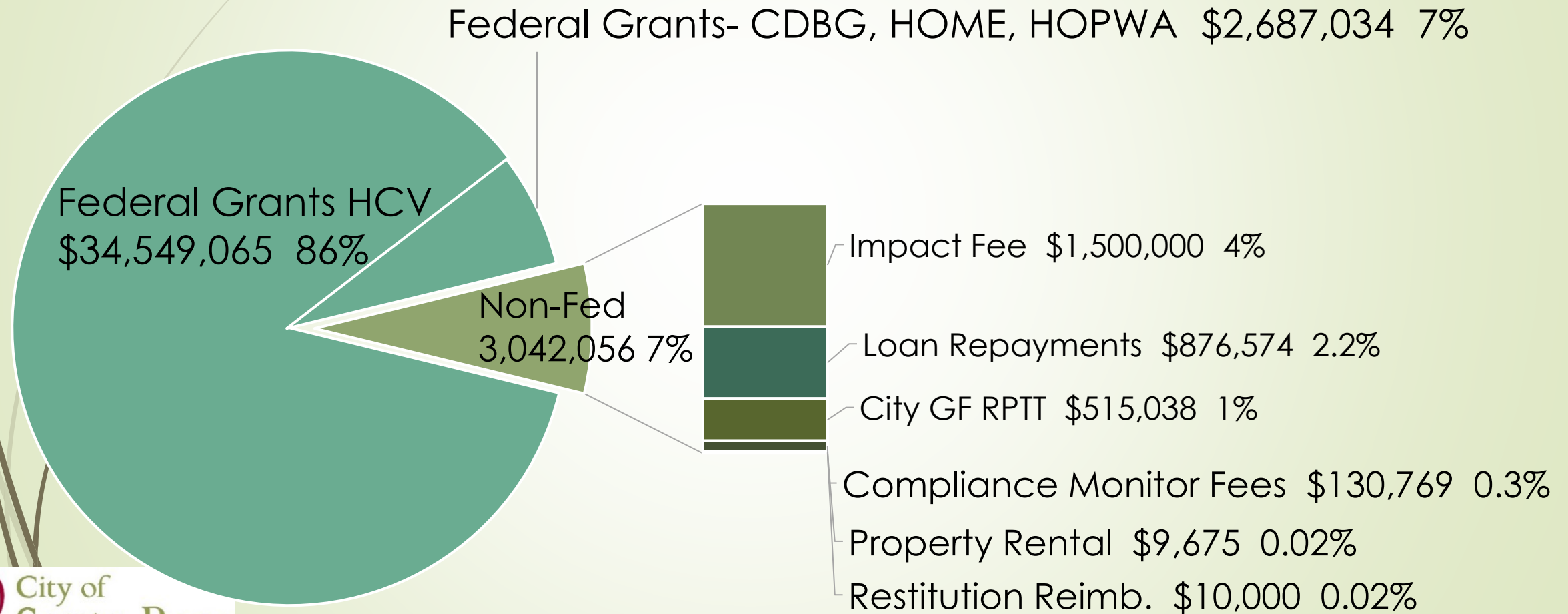
FY 2021/22 Administration Budget \$1,435,301



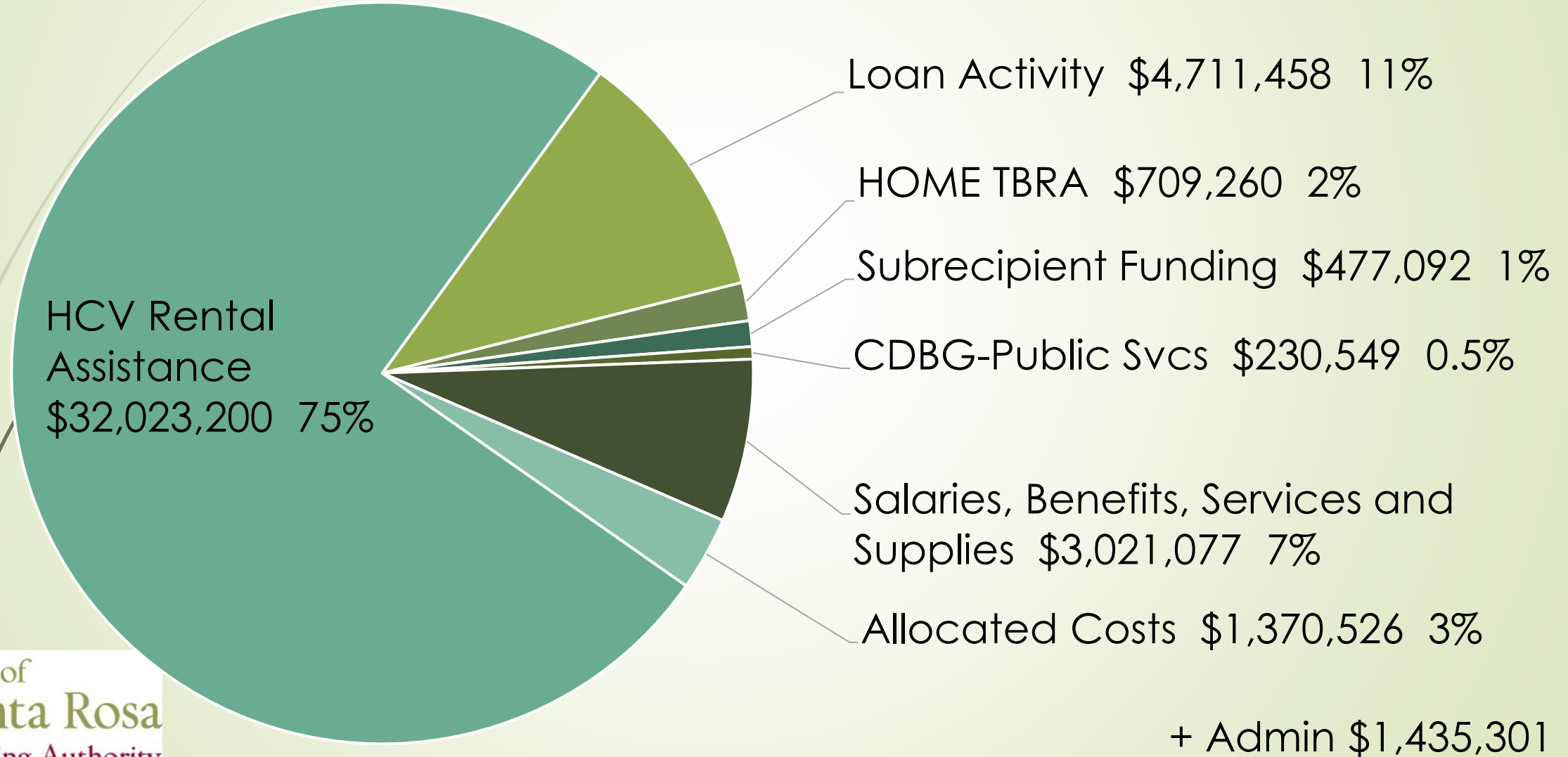
FY 2021/22 Administrative Budget

	20/21 Adopted	21/22 Proposed	\$ Change	% Change
Cost Recovery	1,397,323	1,435,301	37,978	3%
Salaries & Benefits	150,037	100,413	(49,624)	-33%
Services & Supplies	77,965	72,425	(5,540)	-7%
Liability Insurance	28,971	44,145	15,174	52%
Information Technology	237,459	239,068	1,609	1%
Overhead	902,891	979,250	76,359	8%
Total Expenditures	1,397,323	1,435,301	37,978	3%
FTE Positions	1.15	0.9	(0.25)	-

FY 2021/22 New Funding Sources \$40,278,155



FY 2021 /22 Expenditures \$43,978,463



FY 2021/22 Housing Choice Voucher Budget

	20/21 Adopted	21/22 Proposed	\$ Change	% Change
Federal Grants	34,312,207	34,549,065	236,858	1%
Restitution Reimb.	10,000	10,000	-	-
Total Revenue	34,322,207	34,559,065	236,858	1%
Salaries & Benefits	1,650,460	1,541,853	(108,607)	-7%
Services & Supplies	209,405	181,741	(27,664)	-13%
Allocated Costs	815,542	802,271	(13,271)	-2%
Rental Assistance	31,564,800	32,023,200	458,400	1%
Total Expense	34,240,207	34,549,065	308,858	1%
FTE Positions	12.75	12.25	(0.5)	-

FY 2021/22 Housing Choice Voucher Budget

- Elimination of Code Enforcement support reduced salaries and benefits
- Port in client rental assistance increased based on actual expenditures

FY 2021/22 Housing Trust Budget (1 of 2)

	20/21 Adopted	21/22 Proposed	\$ Change	% Change
New Revenue	4,474,142	5,204,052	729,910	16%
New Transfer	286,469	515,038	228,569	80%
Uncom. Carryover	3,185,205	2,646,727	(538,478)	-17%
Total Funding	7,945,816	8,365,817	420,001	5%
Salaries & Benefits	1,063,599	1,093,485	29,886	3%
Services & Supplies	151,740	143,998	(7,742)	-5%
Allocated Costs	535,050	568,255	33,205	6%
Project Admin	60,000	60,000	-	-

FY 2021/22 Housing Trust Budget (2 of 2)

	20/21 Adopted	21/22 Proposed	\$ Change	% Change
Loan Activity	5,120,493	4,711,458	(409,035)	-8%
Subrecipient Funding	470,445	477,092	6,647	1%
Tenant Based Rental Assistance	0	709,260	709,260	-
CDBG Public Services	228,188	230,549	2,361	1%
Total Expenditures	7,629,515	7,994,097	364,582	5%
FTE Positions	6.5	6.85	0.35	-

FY 20/21 Housing Trust Budget

- Increase in new revenue due to higher loan repayments in FY 20/21
- Real Property Transfer Tax increase to affordable housing
- Uncommitted carryover reduced due to lower impact fee revenue
- HOME used for Tenant Based Rental Assistance, not loan activity
- Budgeted Reserve: \$371,720- meets target

FY 2021/22 Budget Process Next Steps

- ▶ City Council Budget Study Session 5/18 and 5/19
- ▶ Housing Authority Budget Hearing 6/21
- ▶ City Council Budget Hearing 6/22