

FY 2019/20

Budget Study Session

Agenda Item 4.1

May 20, 2019

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 2019/20 Key Initiatives/Challenges

Rental Housing Assistance

- Provide rental assistance to approximately 2,000 households including 414 Veterans under the VASH program and over 250 port-in clients from other jurisdictions throughout the state and country in a post-disaster rental market.
- Utilize the resources of the voucher program to promote development of new affordable housing units.
- Establish partnerships and offer resources to reduce homelessness and assist eligible fire survivors.

FY 2019/20 Key Initiatives/Challenges

Housing Trust

- Manage the City's affordable housing portfolio consisting of an approximate value of \$120 million and compliance monitoring for over 3,000 housing units.
- Administer the City's CDBG, HOME, HOPWA and Disaster Recovery resources to provide affordable housing and services for Santa Rosa.
- Pursue additional funding opportunities to further affordable housing in Santa Rosa.
- Solicit, evaluate, originate, and close loans for new affordable housing units, rehabilitation of existing units, or conversion of market rate to affordable housing units.

Housing Authority Assets Under Management

As of April 2019

<u>Santa Rosa Housing Trust</u>	<u>Number of Units</u>
Under Construction	3
Pending	338
Loan Portfolio - \$120M	4,769
Total Units	5,110

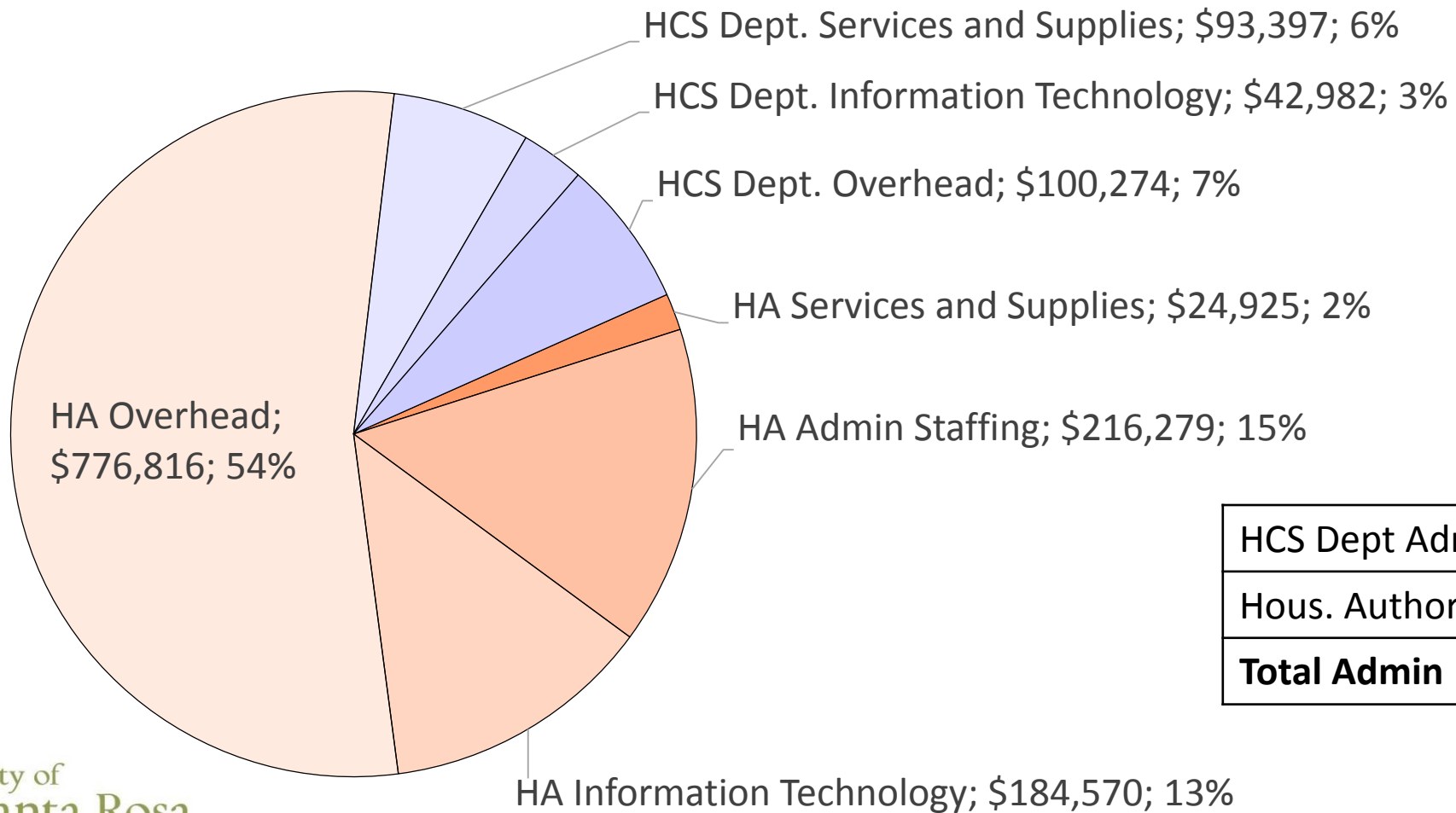
<u>Rental Housing Assistance</u>	<u>Number of Vouchers</u>
Tenant-Based	1,723
HUD-VASH	414
Total Vouchers Administered	2,137

FY 2019/20 Proposed Budget Summary

	2018/19 Current	2019/20 Proposed	\$ Change	% Change
Funding Sources	36,304,635	41,098,812	4,794,177	13%
Expenditures	36,297,360	43,958,436	7,661,076	21%

- Administration
- Rental Assistance (Section 8 Housing Choice Voucher) Program
- Housing Trust

FY 2019/20 Administration Budget



HCS Dept Admin	236,653	16%
Hous. Authority Admin	1,202,590	84%
Total Admin	1,439,243	

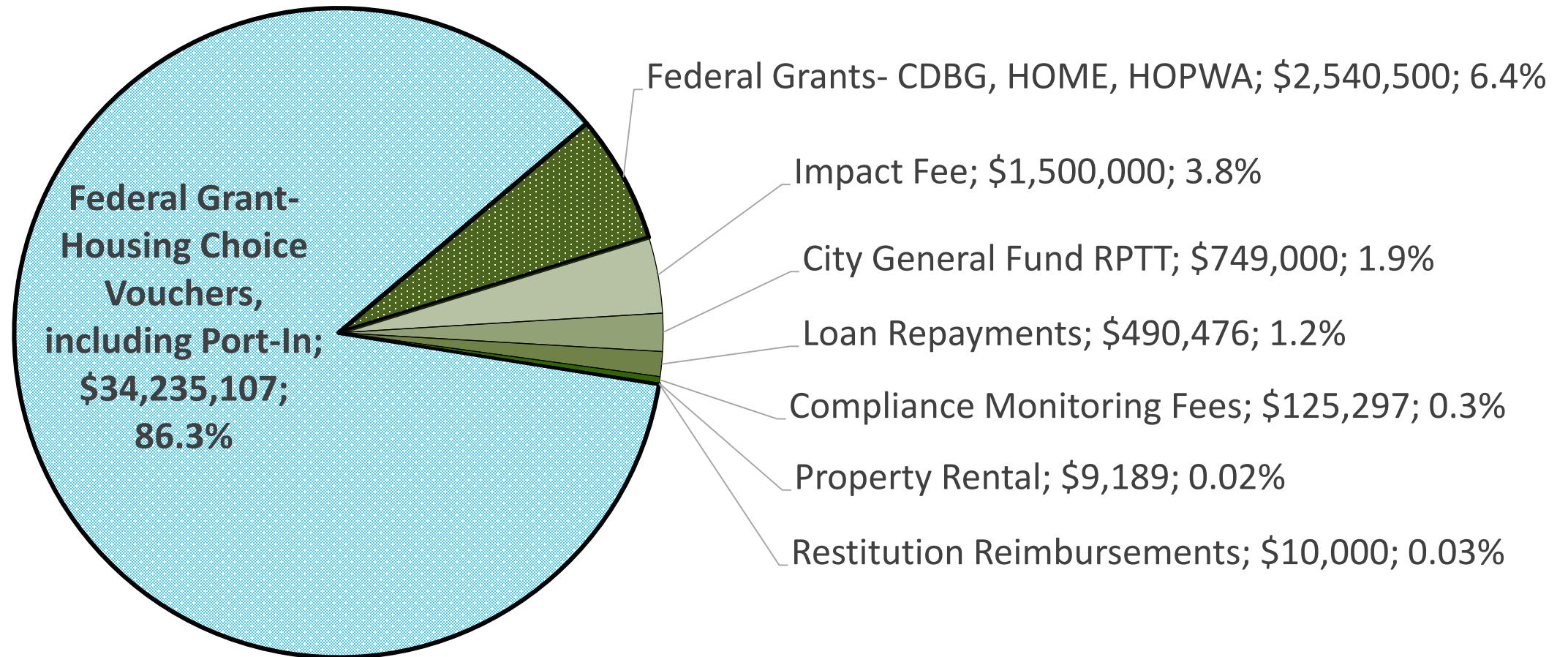
FY 2019/20 Administration Budget

	2018/19 Current	2019/20 Proposed	\$ Change	% Change
Cost Recovery	\$1,468,864	\$1,439,243	(29,621)	(2%)

	2018/19 Current	2019/20 Proposed	\$ Change	% Change
Expenditures				
Staffing	\$286,927	\$216,279	(70,648)	(25%)
Services and Supplies	111,400	111,406	6	0%
Information Technology	219,798	234,468	14,670	7%
Overhead	\$850,739	\$877,090	26,351	3%
TOTAL EXPENDITURES	\$1,468,864	\$1,439,243	(29,621)	(2%)

FY 2019/20 Housing Authority Funding Sources

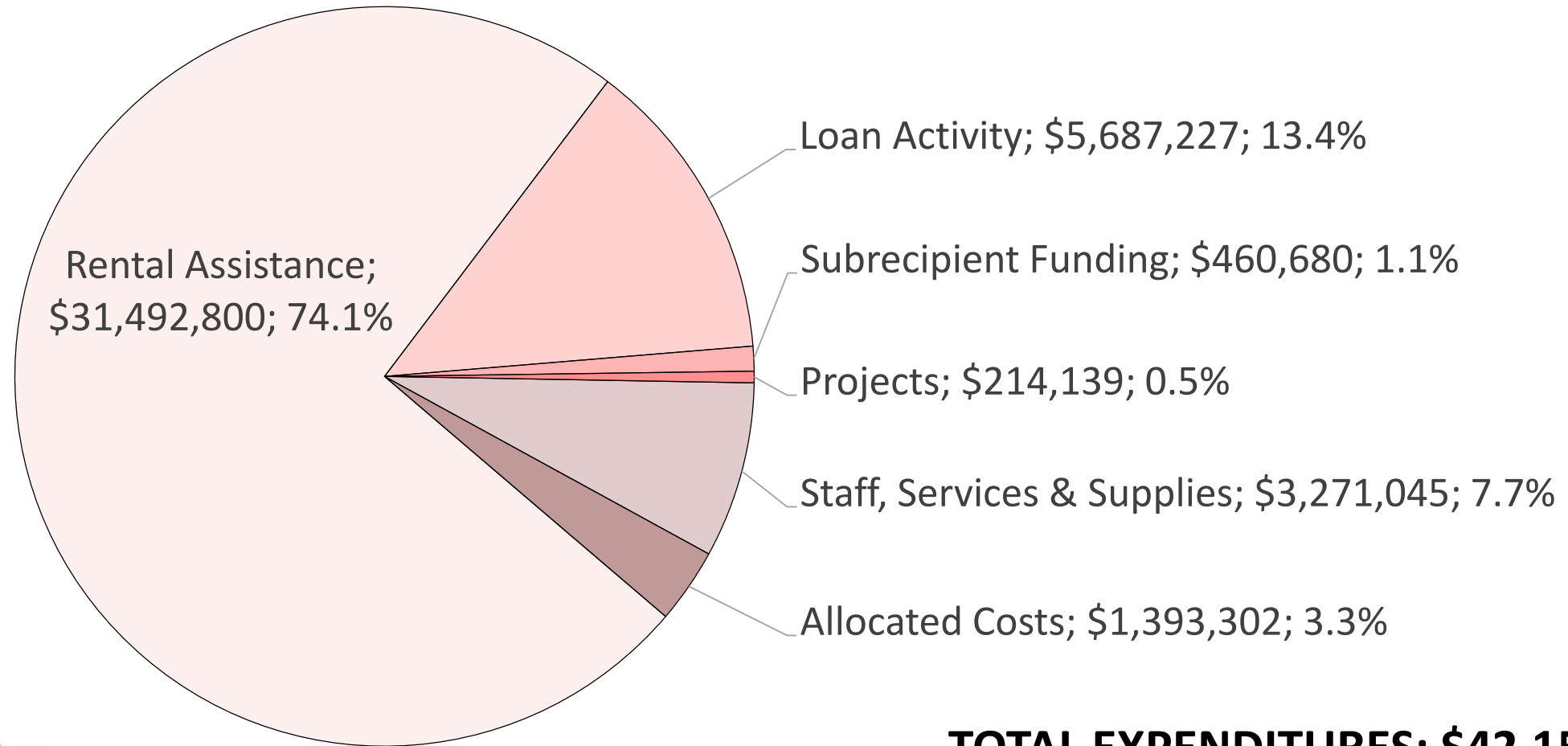
excluding Administration



TOTAL NEW FUNDING SOURCES: \$39,659,569

FY 2019/20 Housing Authority Expenditures

excluding Administration



TOTAL EXPENDITURES: \$42,159,193

FY 2019/20 Rental Housing Assistance Budget

	2018/19 Current	2019/20 Proposed	\$ Change	% Change
Revenue	27,104,596	34,245,107	7,140,511	26.3%

	2018/19 Current	2019/20 Proposed	\$ Change	% Change
Expenditures				
Staffing, Services & Supplies	1,866,722	1,925,426	58,704	3%
Allocated Costs	741,724	818,502	76,778	10%
Rental Assistance	24,271,800	31,492,800	7,221,000	30%
Projects	3,125	-	(3,125)	(100%)
TOTAL EXPENDITURES	26,883,371	34,236,728	7,353,357	27%

FY 19/20 Rental Housing Assistance Budget Highlights

- Rental Assistance 26% increase
 - Monthly per unit cost: \$1200 (\$950 in FY 18/19)
- Allocated Costs 10% increase
 - Homeless Services separated from Housing Authority budget; no longer allocated share of Housing Authority admin

FY 2019/20 Housing Trust Budget

	2018/19 Current	2019/20 Proposed	\$ Change	% Change
Revenue	6,982,175	4,665,462	(2,316,713)	(33%)
Transfers In	749,000	749,000	-	-
Total Resources	7,731,175	5,414,462	(2,316,713)	(30%)

	2018/19 Current	2019/20 Proposed	\$ Change	% Change
Expenditures				
Staffing, Services & Supplies	1,084,370	1,345,619	261,249	24%
Allocated Costs	489,818	574,800	84,982	17%
Loan Activity	2,983,541	5,687,227	2,703,686	91%
Subrecipient Funding	476,331	460,680	(15,651)	(3%)
Project Budget	2,911,065	214,139	(2,696,926)	(93%)
TOTAL EXPENDITURES	7,945,125	8,282,465	337,340	4%

FY 19/20 Housing Trust Budget Highlights (1 of 2)

- One-time FY 18/19 disaster recovery-related-funding not recurring
 - CDBG-DR consultant \$1.5M and CalHome Grant (Coffey Park) \$1.2M
- Loan Activity 91% increase
 - Utilizing \$3.2M of uncommitted carryover (impact fees, loan repayments, RPTT) + \$425K of 18/19 loan repayments received in excess of budget
- Staffing, services and supplies 24% increase
 - Admin staff charging directly to program
- Ensure adequate budget in 19/20

FY 19/20 Housing Trust Budget Highlights (2 of 2)

- Allocated Costs 17% increase
 - Homeless Services separated from Housing Authority budget; no longer allocated share of Housing Authority admin
- FY 19/20 Budgeted Reserve: \$324K
 - Meets Housing Trust reserve policy

FY 19/20 Budget Process Next Steps

- City Council Budget Study Sessions– May 21 and 22
- Housing Authority Budget Hearing – June 17
- City Council Budget Hearing – June 18