

FY 2018/19

Budget Study Session

Agenda Item 4.1

May 21, 2018

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 2018/19 Key Initiatives/Challenges

Rental Housing Assistance

- Maximize HCV utilization and budget in a post-fire rental market
- Use resources of voucher program to promote development of new affordable housing units
- Establish partnerships and offer resources to reduce homelessness and increase economic independence among HCV participants

FY 2018/19 Key Initiatives/Challenges

Housing Trust

- Monitor the existing loan portfolio and performance affordability compliance on the units
- Administer the City's CDBG, HOME and HOPWA resources to provide affordable housing and services for Santa Rosans
- Solicit applications for the acquisition, development or rehabilitation of affordable housing units that will be restricted for 55 years
- Actively pursue new affordable housing resources

Housing Authority Assets Under Management

<u>Santa Rosa Housing Trust</u>	<u>Number of Units</u>
Under Construction	245
Pending	583
Loan Portfolio - \$116M	4,826
Total Units	5,654

<u>Housing Choice Voucher Program</u>	<u>Number of Vouchers</u>
Tenant-Based	1,697
HUD-VASH	404
Total Vouchers Administered	2,101

FY 2018/19 Proposed Budget Summary

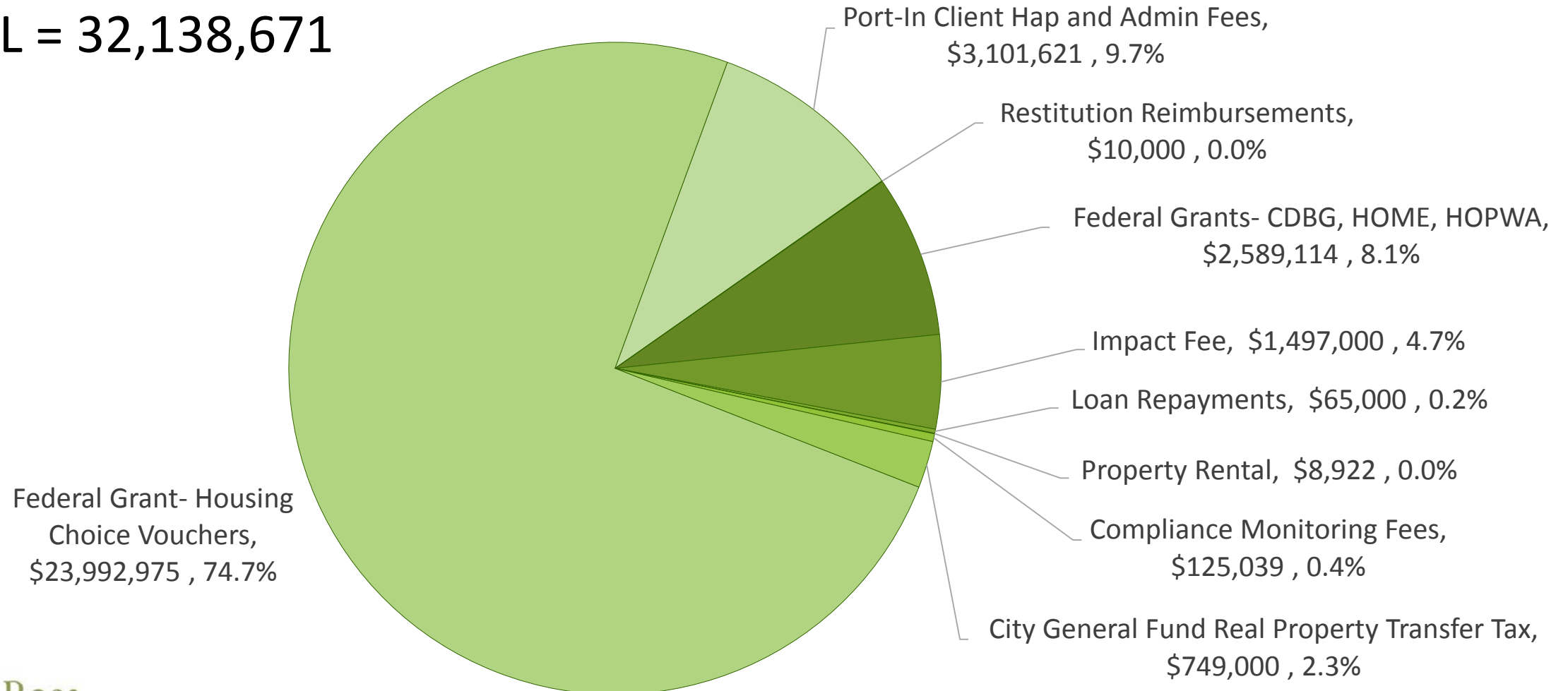
	2017/18 Budget	2018/19 Proposed	\$ Change	% Change
Funding Sources	30,549,978	33,607,535	3,057,557	10%
Expenditures	33,722,971	33,600,260	(122,711)	0.4%

- Housing Trust
- Rental Housing Assistance
- Administration

FY 2018/19 Housing Authority Funding Sources

excluding Administration

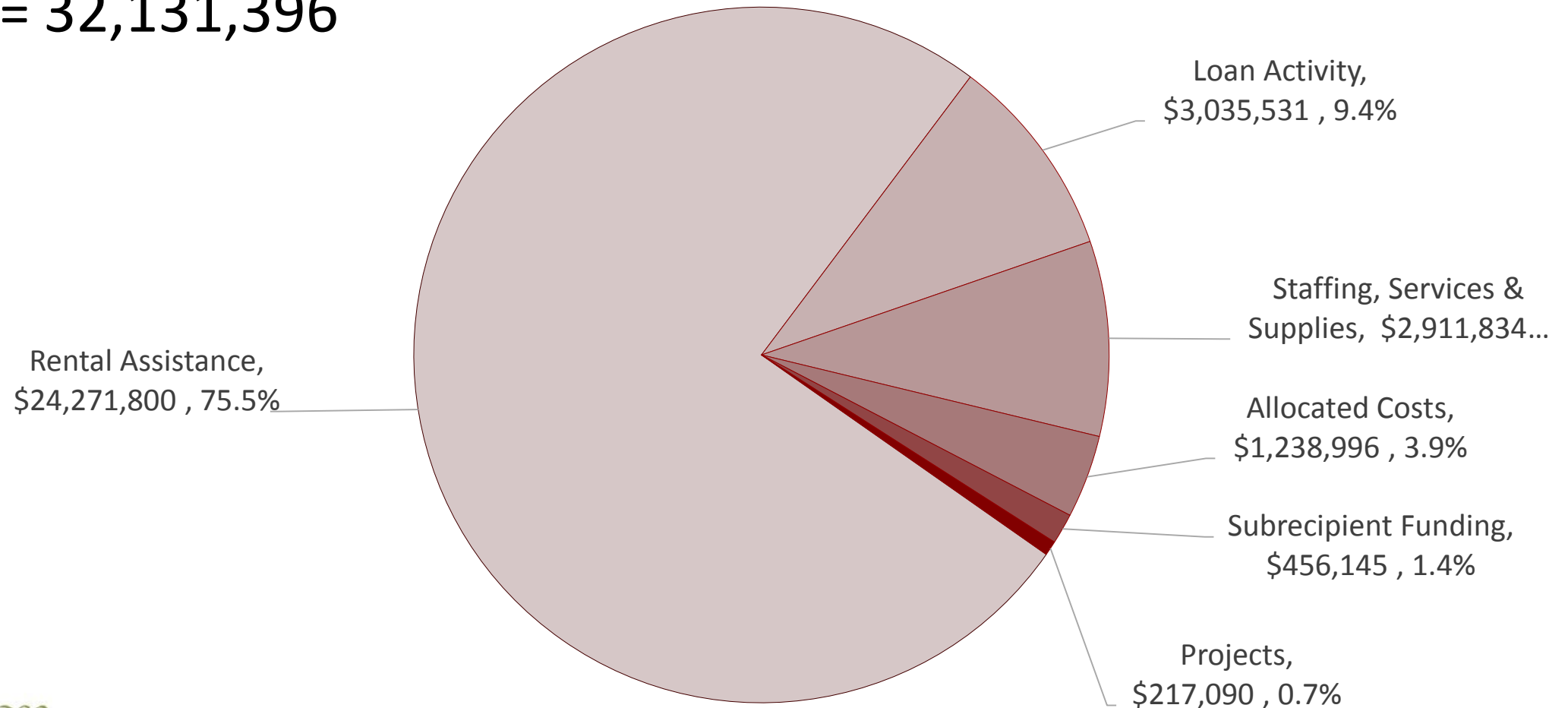
TOTAL = 32,138,671



FY 2018/19 Housing Authority Expenditures

excluding Administration

TOTAL = 32,131,396



FY 2018/19 Proposed Rental Housing Assistance Budget

	2017/18 Budget	2018/19 Proposed	\$ Change (budget)	% Change (budget)
Revenue	25,095,032	27,104,596	2,009,564	8.0%

	2017/18 Budget	2018/19 Proposed	\$ Change (budget)	% Change (budget)
Expenditures				
Staffing, Services & Supplies	1,749,078	1,866,722	117,644	6.7%
Allocated Costs (Overhead)	683,525	741,724	58,199	8.5%
Rental Assistance	22,440,000	24,271,800	1,831,800	8.2%
Projects	0	3,125	3,125	-
TOTAL EXPENDITURES	24,872,603	26,883,371	2,010,768	8.1%

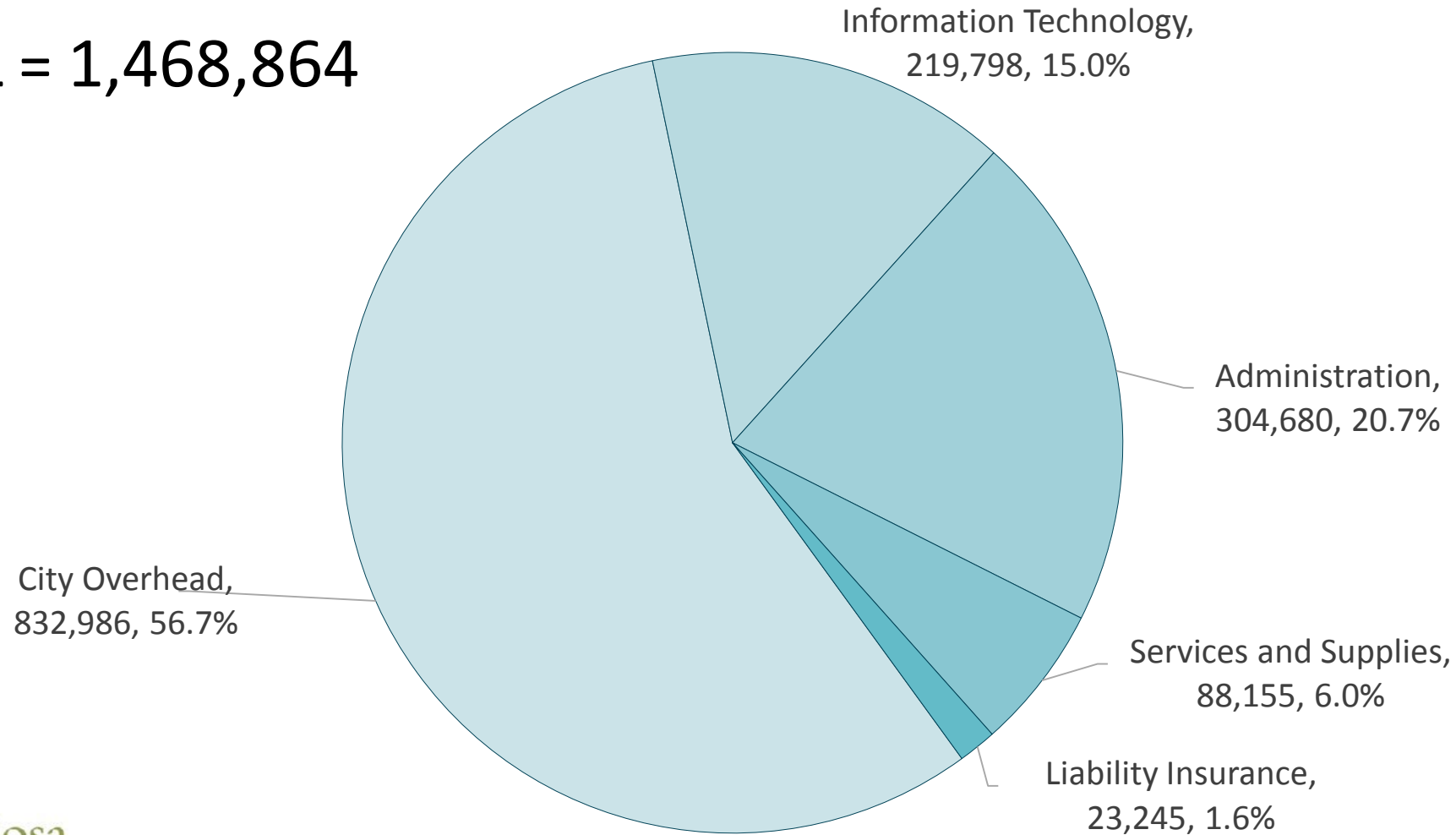
FY 2018/19 Proposed Housing Trust Budget

	2017/18 Budget	2018/19 Proposed	\$ Change (budget)	% Change (budget)
Revenue	3,265,489	4,285,075	1,019,586	31.2%
Transfers In	881,287	749,000	(132,287)	15.0%
Total Resources	4,146,776	5,034,075	887,299	21.4%

	2017/18 Budget	2018/19 Proposed	\$ Change (budget)	% Change (budget)
Expenditures				
Staffing, Services & Supplies	964,154	1,052,566	88,412	9.2%
Allocated Costs (Overhead)	449,673	489,818	40,145	8.9%
Subrecipient funding	437,084	456,145	19,061	4.4%
Loan Activity	5,492,307	3,035,531	(2,456,776)	(44.7%)
Project Budget	198,980	213,965	14,985	7.5%
TOTAL EXPENDITURES	7,542,198	5,248,025	(2,294,173)	(30.4%)

FY 2018/19 Housing Authority Administrative Fund

TOTAL = 1,468,864



FY 2018/19 Proposed Administrative Fund Budget

	2017/18 Budget	2018/19 Proposed	\$ Change (budget)	% Change (budget)
Cost Recovery	1,308,170	1,468,864	160,694	12.3%

Expenditures	2017/18 Budget	2018/19 Proposed	\$ Change (budget)	% Change (budget)
Administration	265,858	304,680	38,822	14.6%
Services and Supplies	88,705	88,155	(550)	(0.6%)
Information Technology	202,382	219,798	17,416	8.6%
Overhead	728,914	832,986	104,072	14.3%
Liability Insurance	22,311	23,245	934	4.2%
TOTAL EXPENDITURES	1,308,170	1,468,864	160,694	12.3%