FY 2017/18 Housing Authority Budget Adoption

Agenda Item 10.1 June 12, 2017



Mission

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



2016/17 Accomplishments

- Catalina Townhomes completed 60 low-income units
- CalHome mobilehome rehabilitation loans 12 low-income homeowners
- 3,118 low-income units monitored
- 12th consecutive High Performing Agency Award
- \$1.6M average monthly rental assistance for approx. 2,000 clients/month

FY 2017/18 Proposed Budget Summary

	2016/17 Current Budget	2017/18 Proposed Budget	\$ Difference	% Difference
Funding Sources*	\$41,306,775	\$30,324,153	(\$10,982,622)	(26.6%)
Expenditures*	\$41,892,016	\$32,279,929	(\$9,612,087)	(22.9%)



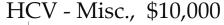
FY 2017/18 Proposed Funding Sources

by Type

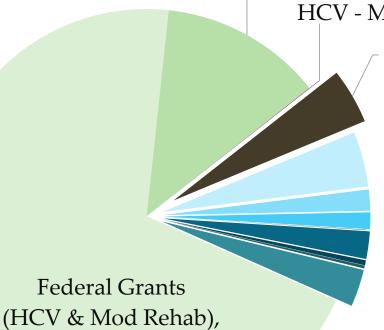
\$21,238,168

Port In HAP & Admin (Federal Grants), \$3,846,864

Total Resources: \$30,324,153



Cost Recovery (HCS Admin), \$1,308,170



- CDBG*, \$1,300,000
- HOME*, \$500,000
- HOPWA*, \$395,000_
- Property Rentals, \$8,164
- Housing Impact Fee, \$650,000
- Compliance Monitoring Fees, \$119,500

Federal Grants,

\$2,195,000

- Loan Repayments, \$67,000
- Transfers In (City GF- RPTT), \$881,287



*Federal CDBG, HOME, and HOPWA entitlements have not yet been announced. Amount represents estimate based on prior years.

FY 2017/18 Proposed Funding Sources Budget by Division

	2016/17 Current Budget	2017/18 Proposed Budget	\$ Difference	% Difference
Trust- Revenue*	\$12,594,387	\$3,039,664	(\$9,554,723)	(75.9%)
Trust- Transfers In	\$3,292,471	\$881,287	(\$2,411,184)	(73.2%)
Trust Subtotal*	\$15,886,858	\$3,920,951	(\$11,965,907)	(75.3%)
HCV- Revenue	\$24,438,097	\$25,095,032	\$656,935	2.7%
HCS Admin- Cost Recovery	\$981,820	\$1,308,170	\$326,350	33.2%
Total Funding Sources*	\$41,306,775	\$30,324,153	(\$10,982,622)	(26.6%)



^{*}Federal CDBG, HOME, and HOPWA entitlements have not yet been announced. Amount represents estimate based on prior years.

FY 2017/18 Proposed Expenditure Budget by Type

HCV-Admin, \$2,432,603

Total Expenditures:

\$32,279,929



- Dept. Admin Staff, \$265,858
- Dept. Services & Supplies, \$88,705
- Liability Insurance, \$22,311
- Information Technology, \$202,382
- Citywide Overhead, \$728,914
- Trust- Admin*, \$1,416,810
- Subrecip. Funding*, \$419,150
- Projects*, \$198,980
- Loan Activity*, \$4,064,216



FY 2017/18 Proposed Expenditure Budget by Division

	2016/17 Current Budget	2017/18 Proposed Budget	\$ Difference	% Difference
Housing Trust*	\$16,992,501	\$6,099,156	(\$10,893,345)	(64.1%)
Housing Choice Vouchers	\$23,917,695	\$24,872,603	\$954,908	4.0%
HCS Administration	\$981,820	\$1,308,170	\$326,350	33.2%
Total Expenditures	\$41,892,016	\$32,279,929	(\$9,612,087)	(22.9%)



FY 2017/18 Housing Trust Budgeted Reserves

- HA Policy Housing Trust Reserves at 15% of operations and maintenance budget
- FY 2017/18 Budgeted Reserve: \$312,091
- Meets reserve policy



Recommendation

• It is recommended by the Housing & Community Services Department that the Housing Authority, by resolution, adopt the proposed budget for Fiscal Year (FY) 2017/18.

