

# **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

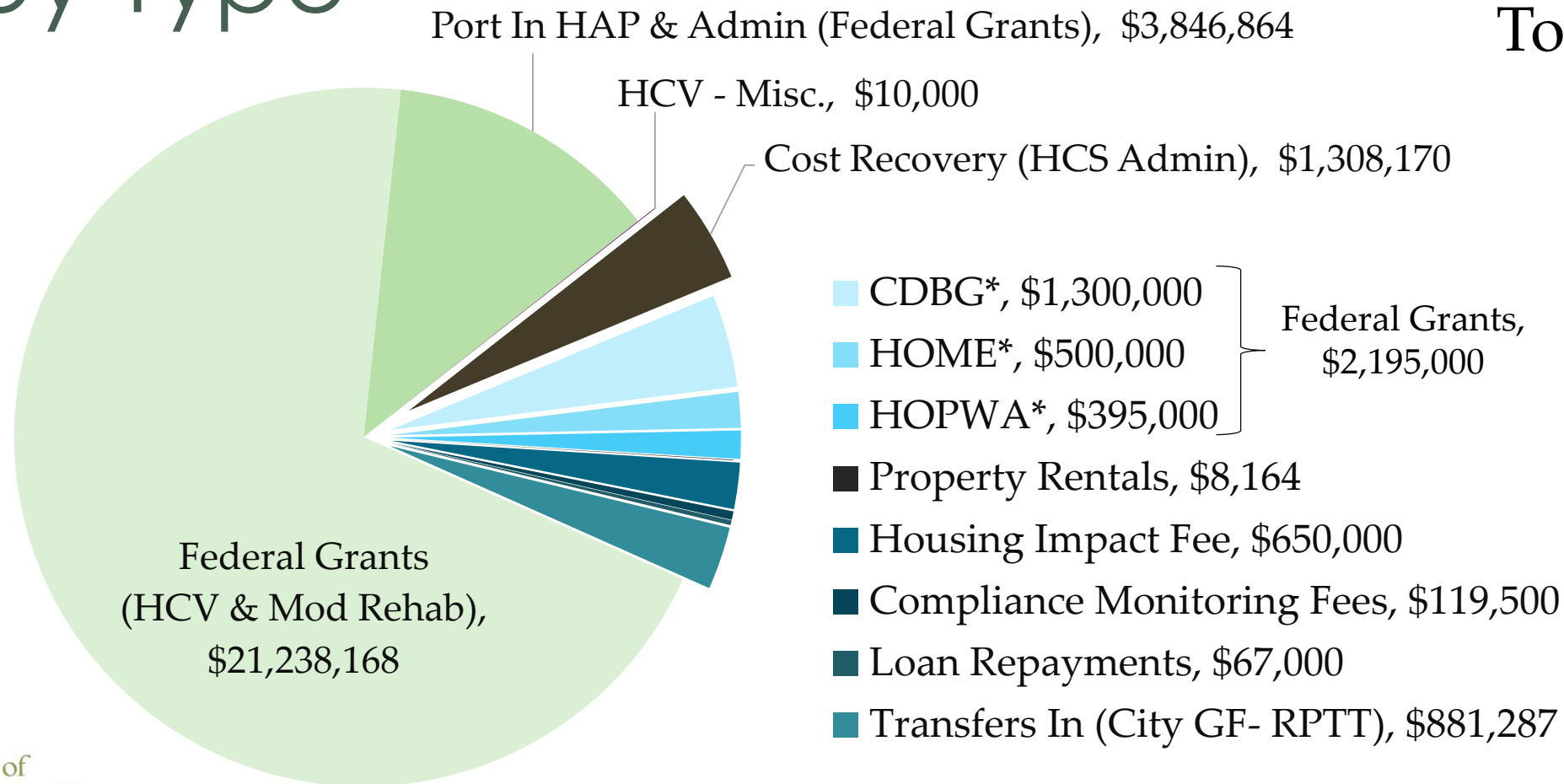
- Catalina Townhomes completed – 60 low-income units
- CalHome mobilehome rehabilitation loans – 12 low-income homeowners
- 3,118 low-income units monitored
- 12<sup>th</sup> consecutive High Performing Agency Award
- \$1.6M average monthly rental assistance for approx. 2,000 clients/month

# 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

Total Resources:  
\$30,324,153

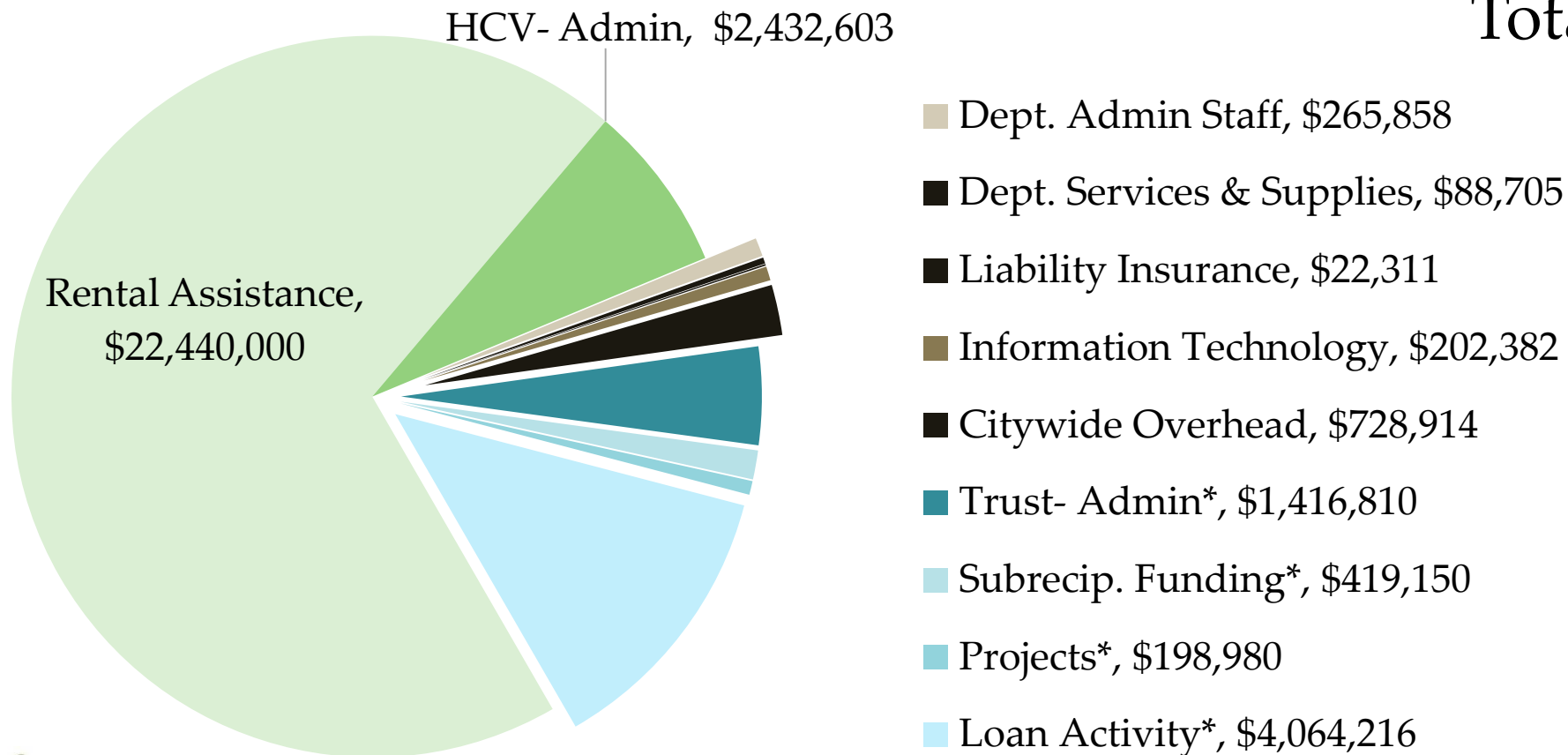


# FY 2017/18 Proposed Funding Sources Budget by Division

	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%)

# FY 2017/18 Proposed Expenditure Budget by Type

Total Expenditures:  
\$32,279,929



# FY 2017/18 Proposed Expenditure Budget by Division

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