

# FY 2023/24 HOUSING AUTHORITY BUDGET STUDY SESSION

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April 24, 2023

Presenters: Megan Basinger, Executive Director

Kate Goldfine, Administrative Services Officer

# Housing Authority Mission

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

# FY 22/23 Accomplishments

## Rental Housing Assistance

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- Emergency Housing Voucher lease-ups – 80 housed/ 21 vouchers looking
- 1,577 unit inspections completed- biennial, move in, quality control
- Transitioned from paper to electronic waiting list- record 7,296 applicants
- 73 PBVs committed: Caritas (30), 3575 Mendocino Ave Phases I and 2 (30), and Cannery at RR Square (33); projects are also receiving development funding

# FY 23/24 Strategic Goals and Initiatives

## Rental Housing Assistance

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- EHV- 100% lease up rate
- HCV- 98% lease up rate
- HCV resources to support preservation / development

# FY 22/23 Accomplishments

## Housing Trust

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- Completed Linda Tunis Sr Apartments- first 2017 wildfire funded project constructed in CA - 26 affordable units for seniors /13 PBVs
- Completed Boyd Commons - 45 affordable units
- Bennett Valley Apts soon to be under construction- former BV Senior Center
- CDBG-DR projects- Linda Tunis completed; Caritas Phase I, 3575 Mendocino Ave Phase I, and Cannery at RR Sq under construction; Burbank Ave Apts securing additional funding
- Monitored 5,300 units

# FY 23/24 Strategic Goals and Initiatives

## Housing Trust

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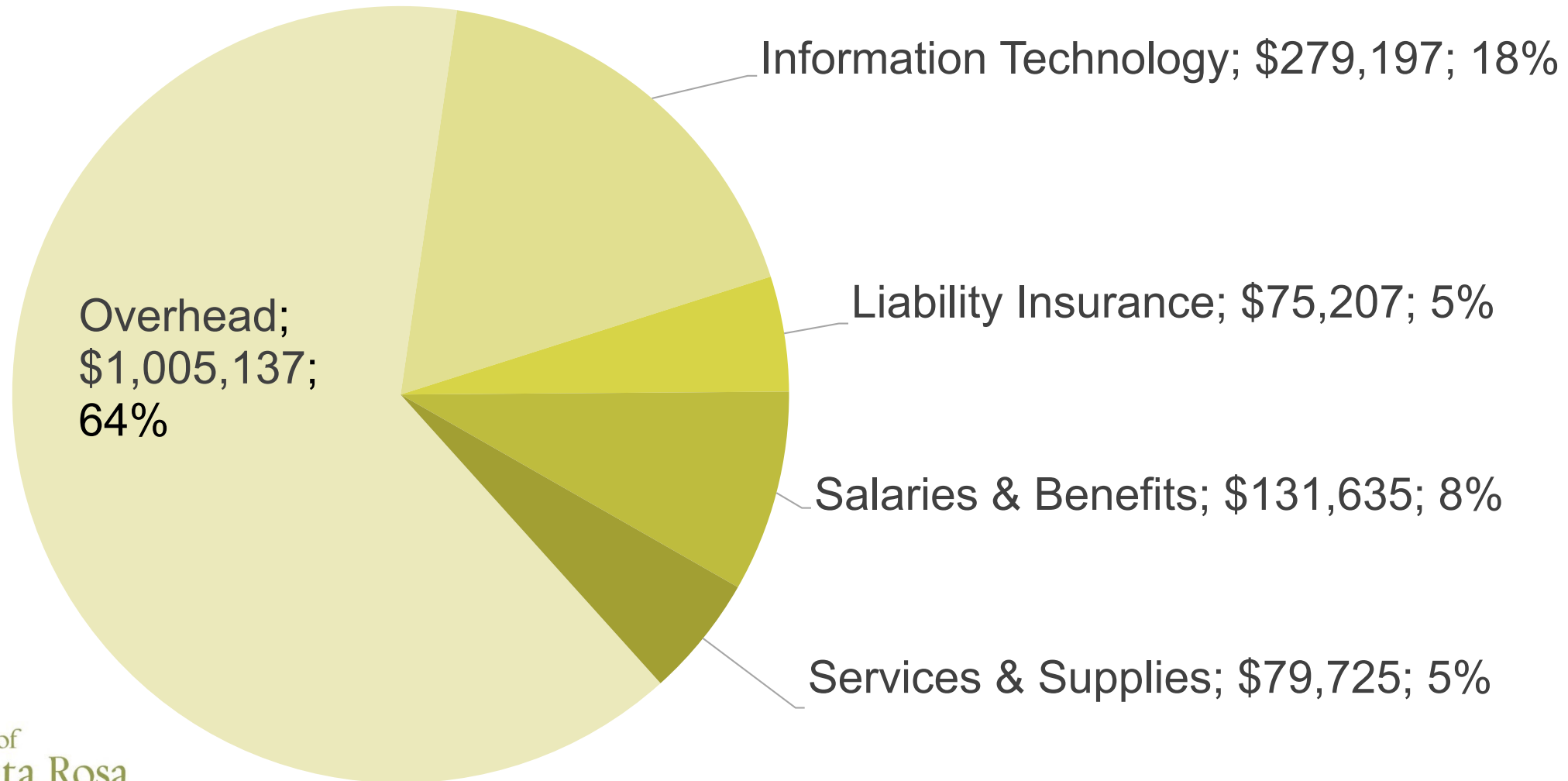
- Manage \$178M loan portfolio
- Compliance – monitor over 5,300 units
- Pursue additional funding

# FY 23/24 Proposed Budget Summary

	<b>2022/23 Adopted</b>	<b>2023/24 Proposed</b>	<b>\$ Change</b>	<b>% Change</b>
Funding	55,028,476	76,336,836	21,308,360	39%
Expenditures	54,614,272	75,615,740	21,001,468	38%

- Administration
- Rental Housing Assistance
- Housing Trust

# FY 2023/24 Admin Budget \$1,570,901

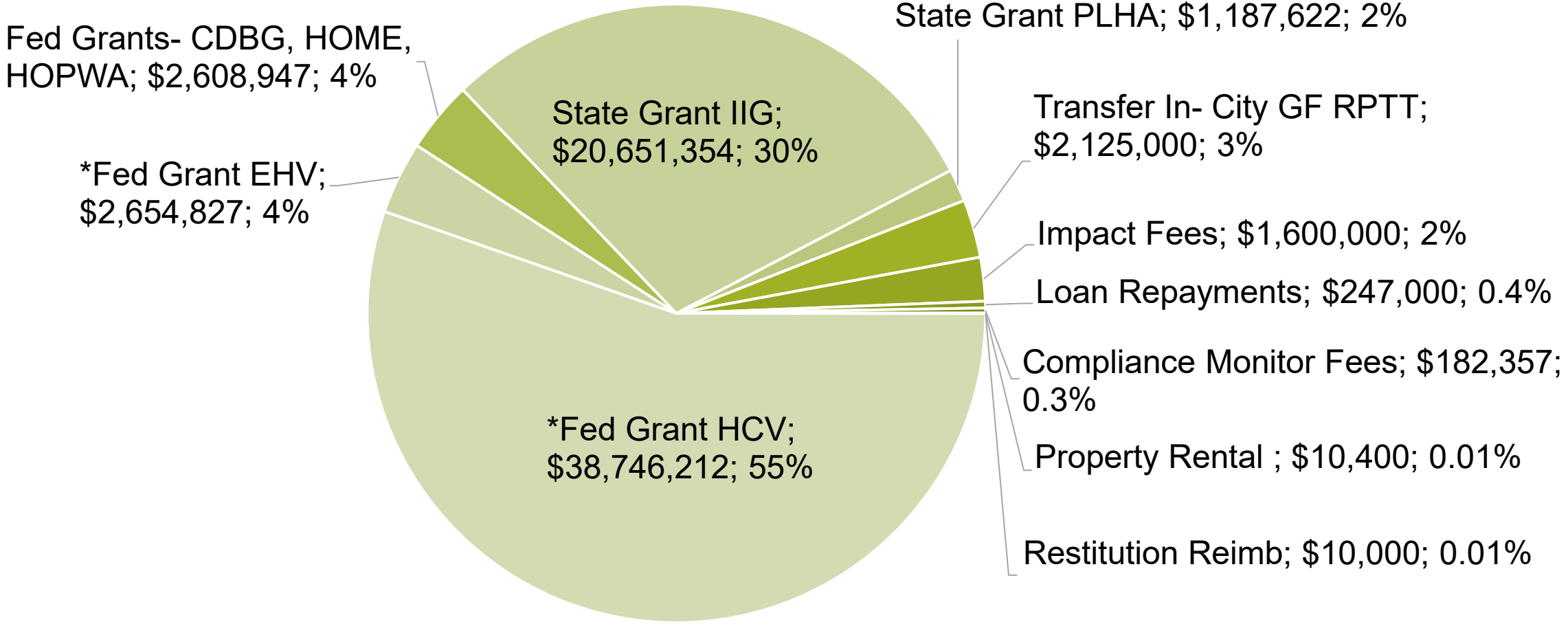




# FY 2023/24 Administrative Budget

	22/23 Adopted	23/24 Proposed	\$ Change	% Change
<b>Cost Recovery</b>	<b>1,574,741</b>	<b>1,570,901</b>	<b>(3,840)</b>	<b>-0.2%</b>
Salaries & Benefits	112,359	131,635	19,276	17%
Services & Supplies	69,100	79,725	10,625	15%
Liability Insurance	95,139	75,207	(19,932)	-21%
Information Technology	255,441	279,197	23,756	9%
Overhead	1,042,702	1,005,137	(37,565)	-4%
<b>Total Expenditures</b>	<b>1,574,741</b>	<b>1,570,901</b>	<b>(3,840)</b>	<b>-0.2%</b>
<b>FTE Positions</b>	<b>0.9</b>	<b>0.9</b>	<b>-</b>	<b>-</b>

# FY 2023/24 New Funding \$70,023,719

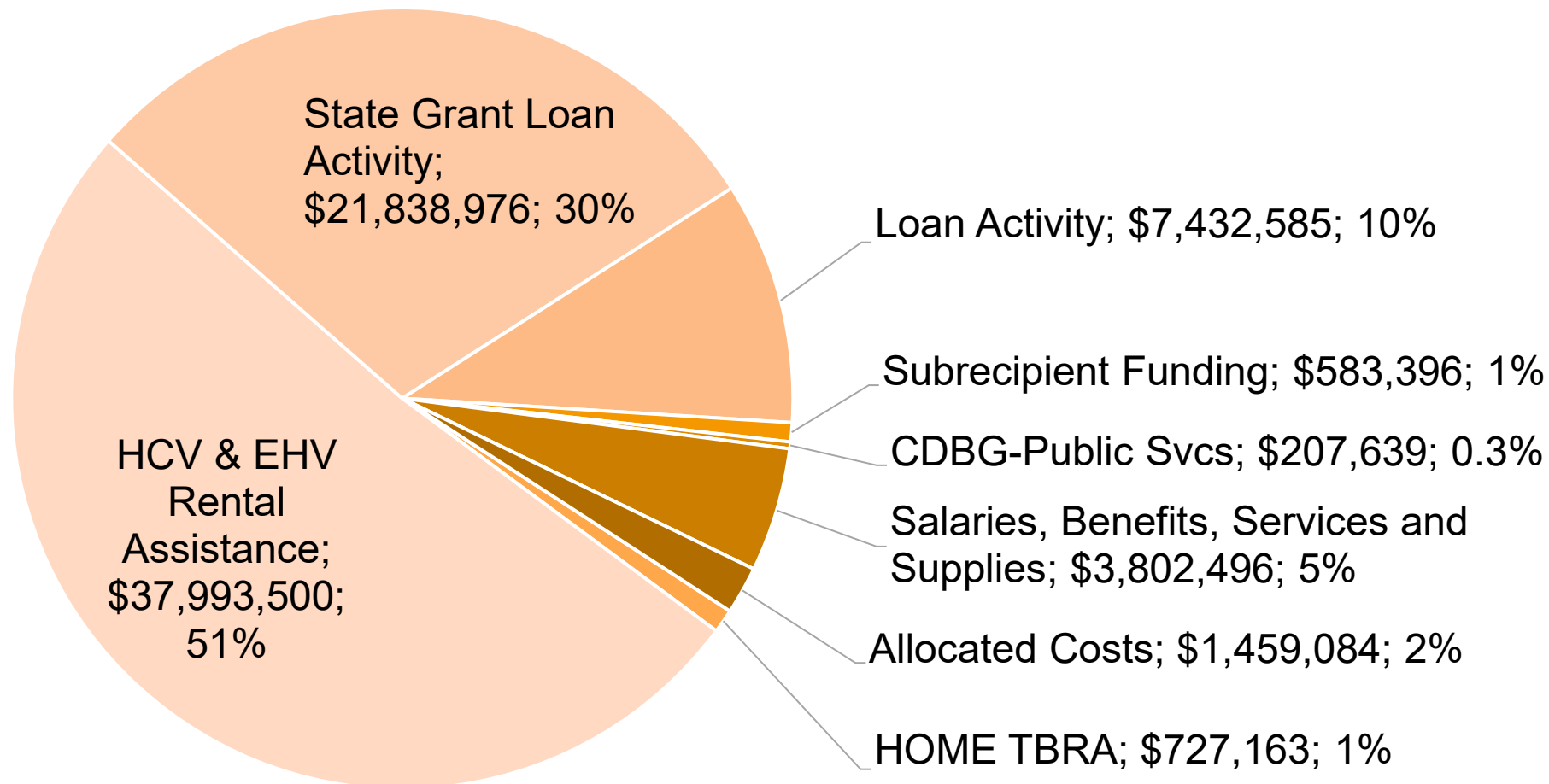


\* HUD has not released final allocations.

+ \$4,742,216 Uncommitted Carryover 10

# FY 2023/24 Expenditures \$75,615,740

Includes Admin \$1,570,901



# FY 2023/24 Rental Assistance Budget

	22/23 Adopted	23/24 Proposed	\$ Change	% Change
Federal Grants- HCV	36,685,174	38,746,212	2,061,038	6%
Federal Grants- EHV	2,282,330	2,654,827	372,497	16%
Restitution Reimb.	10,000	10,000	0	0%
<b>Total Revenue</b>	<b>38,977,504</b>	<b>41,411,039</b>	<b>2,433,535</b>	<b>6%</b>
Salaries & Benefits	1,997,565	2,037,038	39,473	2%
Services & Supplies	362,811	418,988	56,177	15%
Allocated Costs	926,448	945,832	19,384	2%
Rental Assistance	35,680,680	37,993,500	2,312,820	6%
<b>Total Expenditures</b>	<b>38,967,504</b>	<b>41,395,358</b>	<b>2,427,854</b>	<b>6%</b>
<b>FTE Positions</b>	<b>14.50</b>	<b>14.50</b>	<b>0.00</b>	

# FY 2023/24 Rental Assistance Budget

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- HUD increased funding for housing assistance payments and administrative allowance
- Higher per unit assistance

# FY 2023/24 Housing Trust Budget 1 of 2

	22/23 Adopted	23/24 Proposed	\$ Change	% Change
New Revenue	\$7,978,711	\$26,487,680	\$18,508,969	232%
New Transfer	\$2,250,000	\$2,125,000	(\$125,000)	-6%
Uncommitted Carryover	4,247,520	4,742,216	494,696	12%
<b>Total Funding</b>	<b>14,476,231</b>	<b>33,354,896</b>	<b>18,878,665</b>	<b>130%</b>
Salaries & Benefits	1,237,938	1,164,636	(73,302)	-6%
Services & Supplies	135,778	121,834	(13,944)	-10%
Allocated Costs	574,805	513,252	(61,553)	-11%
Project Admin	60,000	60,000	-	-

# FY 2023/24 Housing Trust Budget 2 of 2

	<b>22/23 Adopted</b>	<b>23/24 Proposed</b>	<b>\$ Change</b>	<b>% Change</b>
Loan Activity	9,630,828	7,432,585	(2,198,243)	-23%
State Grant Funded Loan Activity	1,079,196	21,838,976	20,759,780	1924%
Subrecipient Funding	516,612	583,396	66,784	13%
Tenant Based Rental Assistance	600,000	727,163	127,163	21%
CDBG Public Services	236,870	207,639	(29,231)	-12%
<b>Total Expenditures</b>	<b>14,072,027</b>	<b>32,649,481</b>	<b>18,577,454</b>	<b>132%</b>
<b>FTE Positions</b>	<b>7.60</b>	<b>7.05</b>	<b>(0.55)</b>	<b>-</b>

# FY 23/24 Housing Trust Budget

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- Large one-time State Infill Infrastructure Grant - \$20M
- Decreased loan repayments, CDBG and HOME funding
- RPTT allocated to Housing
- Staff time reallocated to Mobilehome
- Budgeted Reserve: \$705K- meets target



# FY 2023/24 Budget Process Next Steps

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- City Council Budget Study Session 5/9 and 5/10
- Housing Authority Budget Hearings 6/19
- City Council Budget Hearing 6/20