



MEMORANDUM

Rent Stabilization Program,
Community Development Department

DATE: April 19, 2021

TO: Rental Housing Committee

FROM: Anky van Deursen, Rent Stabilization Program Manager

SUBJECT: Quarterly Financial Expenditures for Fiscal Year 2020-21 through March 31, 2021

RECOMMENDATION

Review the attached Quarterly Financial Expenditures for Fiscal Year 2020-21 through March 31, 2021.

BACKGROUND

On June 1, 2020, the Rental Housing Committee (RHC) adopted the Community Stabilization and Fair Rent Act (CSFRA) Fiscal Year 2020-21 budget in the amount of \$2,151,017.92. This number was adjusted slightly based on a final salaries and benefit calculation.

The RHC has requested staff to present an overview of the expenditures of the RHC budget on a quarterly basis.

ANALYSIS

The Report is divided into the following four categories:

1. Personnel Services
2. Nonpersonnel Services
3. Capital Outlay
4. Interfund Expenditures/Interfund Expenditure Transfers

A summary review is as follows:

- a. As of March 31, 2021, 50.50% of the Personnel budget is expended. This is below budget due to:
 - Vacancy for the administrative position.
 - Work performed and charged to other departments for assistance with, for example, various COVID-related programs such as the Eviction Moratorium and Rent Relief Programs.
- b. As of March 31, 2021, 20.98% of the nonpersonnel budget is expended and a further 69.29% encumbered. This low level is mainly caused by:
 - Some service providers billing on a quarterly basis and quarterly invoices due to be received in the next quarter of 2021.
 - Lower than anticipated legal fees.
 - Fewer amount of petitions being filed and hearings being scheduled than anticipated, resulting in less than budgeted Hearing Officer and Facilitator fees.
- c. As of March 31, 2021, 0% is expended and 21.16% of the Capital Outlay budget is encumbered. Further deliverables upon completion of next Phases for the Database Management System are expected to be incurred in the following quarters.
- d. As of March 31, 2021, 100% of the budgeted amount of \$248,275 for interfund expenditures and transfers has been expended. It is the City's practice to post these expenditures in December as this reflects halfway through the fiscal year.

FISCAL IMPACT

The Fiscal Year 2020-21 adjusted budget amounts to \$2,151,017.92. Total revenues are estimated to be sufficient to fund all expenditures for this fiscal year. Staff will be returning to the RHC on a quarterly basis for an update on incurred expenses compared to the Fiscal Year 2020-21 budget.

PUBLIC NOTICING – Agenda posting.

AvD/JS/8/CDD/RHC
895-04-19-21M-4

Attachment: Quarterly Financial Report for Fiscal Year 2020-21 through March 31, 2021