



MEMORANDUM
CSFRA, Community Development Department

DATE: May 13, 2019

TO: Members of the Rental Housing Committee

FROM: Anky van Deursen, Program Manager

SUBJECT: Quarterly Financial Expenditures FY 2018-19 through March 31, 2019

RECOMMENDATION

To review the attached Quarterly Financial Expenditures for Fiscal Year 2018-19 through March 31, 2019.

BACKGROUND

On June 18, 2018 the RHC adopted the CSFRA FY 2018-19 budget in the amount of \$2,309,237 (this number was adjusted slightly based on a final salaries and benefit calculation).

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

ANALYSIS

The Report is divided into Personnel Services, Non Personnel Services, Capital Outlay, and Interfund Expenditures/Interfund Expenditures Transfer. A summary review is as follows:

- a. As of March 31, 2019, 55.11 Percent of the Personnel budget is expended. Based on 75 percent of the fiscal year being completed, this is below budget due to the delay of onboarding of the budgeted Office Assistant position.
- b. As of March 31, 2019, 32 Percent of the Non Personnel budget is expended and a further 46 Percent encumbered. With three quarters of the fiscal year completed, this low level is mainly caused by:

- Gradual use of the IT software development budget, awaiting invoices for each completed phase of the development of the Database Management System;
 - Certain service providers bill on a quarterly basis and Q3 invoices will be received in the next quarter of 2019;
 - Fewer amount of petitions being filed and hearings being scheduled than anticipated, resulting in less than budgeted Hearing Officer and Facilitator fees;
 - CSFRA staff moved to off-site premises for a limited period of three months, therefore incurring less than budgeted costs for lease of office space.
- c. As of March 31, 2019, about 16 Percent of the Capital Outlay budget is expended and a further 33 Percent encumbered, with seventy five percent of the fiscal year completed. 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, 2019, the budgeted amounts for interfund expenditures and transfers have occurred. It is the City's practice to post these expenditures in December as this reflects half way through the fiscal year.

FISCAL IMPACT

The RHC adopted a FY 2018-19 Budget of \$2,309,237. It is anticipated total revenues will be sufficient to fund all expenditures for the current fiscal year. Staff will be returning to the RHC on a quarterly basis for an update on incurred expenses as well as a Proposed Budget for Fiscal Year 2019-20 that will take into consideration any projected surplus balances in the CSFRA fund.

PUBLIC NOTICING – Agenda posting.

Attachment 1: Quarterly Financial Report (FY 2018-19 through March 31, 2019)