COMMUNITY STABILIZATION AND FAIR RENT ACT (CSFRA)/
RENTAL HOUSING COMMITTEE (RHC) FUND

Statement of Revenues, Expenditures and Balances

		Audited Actual 2019-20	Adopted [1] Budget 2020-21	Estimated 2020-21	Recom. Budget 2021-22
Revenues and Sources of Funds:					
Investment Earnings	$	23,973	7,700	20,913	18,100
Charges for Services		1,452,226	1,270,800	1,115,728	1,629,600
Other Revenues		17,473	0	0	0
Total		1,493,672	1,278,500	1,136,641	1,647,700
Expenditures and Uses of Funds:					
Operations		856,108	1,662,296	1,053,196	1,895,058
General Fund Administration		244,700	227,470	227,470	266,320
Self Insurance		10,810	12,970	12,970	17,620
Transfer to Comp Absences Res		0	4,000	4,000	8,000
Transfer to Equip Replace Res		3,588	3,835	3,835	3,330
Total		1,115,206	1,910,571	1,301,471	2,190,328
Revenues and Sources Over (Under)					
Expenditures and Uses		378,466	(632,071)	(164,830)	(542,628)
Beginning Balance, July 1		1,157,952	1,536,418	1,536,418	1,371,588
Reserve/Rebudget Items		(401,630)	(450,230)	(541,298)	(452,098)
Ending Balance, June 30	$	1,134,788	454,117	830,290	376,862

On November 8, 2016 the residents of the City of Mountain View voted to adopt Measure V, also known as the Community Stabilization and Fair Rent Act (CSFRA), to stabilize rents and provide just cause eviction protections for certain rental units in Mountain View. The CSFRA created an entirely new program in the City of Mountain View and requires dedicated resources for its development, implementation, and administration. Section 1709(d) of the CSFRA empowers the RHC to establish a budget for the reasonable and necessary implementation of the provisions of the CSFRA, and Section 1709(j) requires the RHC to finance its reasonable and necessary expenses as necessary to ensure implementation of the CSFRA by charging landlords an annual Rental Housing Fee.

(1) Reflects the budget as adopted by the RHC on June 1, 2020 (adjusted for updated salary calculation).