



MEMORANDUM

CSFRA, Community Development Department

DATE: February 11, 2019

TO: Members of the Rental Housing Committee

FROM: Anky van Deursen, Program Manager

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

RECOMMENDATION

To review the attached Quarterly Financial Expenditures for FY 2018-19 through December 31, 2018.

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 December 31, 2018, 37.77 Percent of the Personnel budget is expended. Based on 50 percent of the fiscal year being completed, this is below budget due to the delay of onboarding of an Administrative Aide and the under filling of the Program Manager position.
- b. As of December 31, 2018 20.66 Percent of the Non Personnel budget is expended and a further 47.62 Percent encumbered. With half of the fiscal year completed, this low level is mainly caused by:
 - Delayed use of the IT software services budget, awaiting annual invoice for service and maintenance of an Information Technology system;
 - Certain service providers bill on a quarterly basis and Q2 invoices will be received in the first 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 previously being housed in City Hall, moved to off-site premises in December for a limited period of time due to reconstruction efforts, therefore incurring costs for lease of office space and office equipment.
- c. As of December 31, 2018 about 16 Percent of the Capital Outlay budget is expended and a further 33 Percent encumbered. With half of the fiscal year completed. Further deliverables for the Data Management Database are expected to be incurred in the third and fourth quarter.
- d. As of December 31, 2018 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 in May 2019 with 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 December 31, 2018)