



MEMORANDUM

CSFRA, Community Development Department

DATE: October 22, 2018

TO: Members of the Rental Housing Committee

FROM: Anky van Deursen, Associate Planner

SUBJECT: Quarterly Financial Expenditures FY 2018-19 through September 30, 2018

STAFF RECOMMENDATION

That the Rental Housing Committee review and acknowledge the attached Quarterly Financial Expenditures for FY 2018-19 through September 30, 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:

- As of September 30, 2018, 16.85 Percent of the Personnel budget is expended. Based on 25 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.
- As of September 30, 2018 8 Percent of the Non Personnel budget is expended. With one quarter of the fiscal year completed, this low level is mainly caused by:
 - a) Delayed use of the IT software services budget, awaiting the first deliverables of an Information Technology system;
 - b) Certain service providers bill on a quarterly basis and the invoices will be received in October 2018;

- c) Delayed use of the IT software services budget, awaiting the first deliverables of an Information Technology system;
 - d) Certain service providers bill on a quarterly basis and the invoices will be received in October 2018;
 - e) Fewer amount of petitions being filed and hearings being scheduled than anticipated, resulting in less Hearing Officer and Facilitator fees;
 - f) CSFRA staff being housed in City Hall, therefore not incurring leased office space and office equipment lease costs.
- Expenditures for the Capital Outlay budget, consisting of Computer Equipment and Software database are expected to be incurred starting in the second quarter.
 - As per September 30, 2018 the budgeted amounts for interfund expenditures and transfers have not yet 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 September 30, 2018)