

MOBILE HOME RENT STABILIZATION ORDINANCE (MHRSO)Statement of Revenues, Expenditures and Balances

	Audited Actual <u>2020-21</u>	Adopted Budget <u>2021-22</u>	Unaudited Actual <u>2021-22</u>	Adopted Budget <u>2022-23</u>
Revenues and Sources of Funds:				
Investment Earnings	\$ 0	0	2,666	500
Space Rental Fees	0	0	291,992	346,910
Prior Year Space Rental Fees	0	0	0	292,003
Transfer from General Non-Op Fund	<u>0</u>	<u>0</u>	<u>107,000</u>	<u>0</u>
Total	<u>0</u>	<u>0</u>	<u>401,658</u>	<u>639,413</u>
Expenditures and Uses of Funds:				
Operations	0	0	111,582	296,249
General Fund Administration	0	0	43,800	44,310
Self Insurance	0	0	0	5,700
Transfer to General Non Oper Fund	0	0	0	292,000
Transfer to Equip Replace Res	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,000</u>
Total	<u>0</u>	<u>0</u>	<u>155,382</u>	<u>639,259</u>
Revenues and Sources Over (Under) Expenditures and Uses	0	0	246,276	154
Beginning Balance, July 1	0	0	0	246,276
Reserve/Rebudget Items	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Balance, June 30	<u>\$ 0</u>	<u>0</u>	<u>246,276</u>	<u>246,430</u>

On September 28, 2021, the City Council adopted an Ordinance enacting the Mobile Home Rent Stabilization Ordinance (MHRSO). This ordinance went into effect on October 28, 2021. The MHRSO creates a second rent stabilization program in the City comparable to the Community Stabilization and Fair Rent Act (CSFRA). The MRHSO in Section 46.9(8) assigns the Rental Housing Committee (RHC) powers to administer the MHRSO by establishing a budget for reasonable and necessary expenses and recouping these costs by charging space rental fee to Mobile Home Owners.