



MEMORANDUM

CSFRA, Community Development Department

DATE: February 22, 2021
TO: Rental Housing Committee
FROM: Anky van Deursen, CSFRA Program Manager
SUBJECT: Quarterly Financial Expenditures, Fiscal Year 2020-21 through December 31, 2020

RECOMMENDATION

Review the attached Quarterly Financial Expenditures, Fiscal Year 2020-21 through December 31, 2020.

BACKGROUND

On June 1, 2020, the Rental Housing Committee (RHC) adopted the Community Stabilization and Fair Rent Act (CSFRA) Fiscal Year 2020-21 budget in the amount of \$2,151,017.92 (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 the following four categories:

1. Personnel Services
2. Nonpersonnel Services
3. Capital Outlay
4. Interfund Expenditures/Interfund Expenditures Transfer.

A summary review is as follows:

1. As of December 31, 2020, 33.47% of the Personnel budget is expended. This is below budget due to:
 - Vacancy for the administrative position.
 - Work performed for and charged to other departments for assistance (e.g., various COVID-related programs, such as the Eviction Moratorium, and Rent Relief Programs).
2. As of December 31, 2020, 13.33% of the nonpersonnel budget is expended and a further 73.92% is encumbered. This low level is mainly caused by:
 - Certain service providers billing on a quarterly basis, and Q2 invoices will be received in the next quarter of 2021.
 - Lower than anticipated legal fees.
 - Fewer amounts of petitions being filed and hearings being scheduled than anticipated, resulting in less than budgeted Hearing Officer and Facilitator fees.
3. As of December 31, 2020, 0% is expended and 21.16% of the Capital Outlay budget is encumbered. Further deliverables upon completion of next Phases for the Database Management System is expected to be incurred in the following quarters.
4. As of December 31, 2020, 100% of the budgeted amount of \$248,275 for interfund expenditures and transfers has been expended. It is the City's practice to post these expenditures in December as this reflects halfway through the fiscal year.

FISCAL IMPACT

The Fiscal Year 2020-21 adjusted budget amounts to \$2,151,017.92. Total revenues are estimated to be sufficient to fund all expenditures for this fiscal year. Staff will be returning to the RHC on a quarterly basis for an update on incurred expenses compared to the Budget for Fiscal Year 2020-21.

PUBLIC NOTICING – Agenda posting.

AvD/JS/8/CDD/RHC
895-02-22-21M

Attachment: 1. Quarterly Financial Report (Fiscal Year 2020-21 through December 31, 2020)