

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

	Audited Actual <u>2021-22</u>	Adopted ⁽¹⁾ Budget <u>2022-23</u>	Unaudited Actual <u>2022-23</u>	Adopted ⁽²⁾ Budget <u>2023-24</u>
Revenues and Sources of Funds:				
Investment Earnings	\$ 2,666	500	9,258	11,200
Space Rental Fees	291,992	346,910	346,910	339,000
Prior Year Space Rental Fees	0	292,003	0	0
Transfer from General Non-Op Fund	<u>107,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>401,658</u>	<u>639,413</u>	<u>356,168</u>	<u>350,200</u>
Expenditures and Uses of Funds:				
Operations	111,582	296,249	215,586	311,451
General Fund Administration	43,800	44,310	44,310	26,900
Self Insurance	0	5,700	5,700	7,530
Transfer to General Non Oper Fund	0	292,000	0	0
Transfer to Equip Replace Res	<u>0</u>	<u>1,000</u>	<u>1,000</u>	<u>1,030</u>
Total	<u>155,382</u>	<u>639,259</u>	<u>266,596</u>	<u>346,911</u>
Revenues and Sources Over (Under) Expenditures and Uses	246,276	154	89,572	3,289
Beginning Balance, July 1	<u>0</u>	<u>246,276</u>	<u>246,276</u>	<u>335,848</u>
Reserve/Rebudget Items	<u>0</u>	<u>0</u>	<u>0</u>	<u>(13,876)</u>
Ending Balance, June 30	<u>\$ 246,276</u>	<u>246,430</u>	<u>335,848</u>	<u>325,261</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.

(1) Reflects the budget as adopted by the RHC on April 25, 2022 (adjusted for updated salary calculation).

(2) Reflects the budget as adopted by the RHC on June 12, 2023.