

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

	Audited Actual <u>2023-24</u>	Adopted ⁽¹⁾ Budget <u>2024-25</u>	Estimated <u>2024-25</u>	Recom. Budget <u>2025-26</u>
Revenues and Sources of Funds:				
Investment Earnings	\$ 9,601	8,000	15,776	16,000
Space Rental Fees	339,000	315,600	322,050	157,300
Transfer from General Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>50,000</u>
Total	<u>348,601</u>	<u>323,600</u>	<u>337,826</u>	<u>223,300</u>
Expenditures and Uses of Funds:				
Operations	212,207	285,280	295,317	261,213
General Fund Administration	26,900	27,460	27,460	26,970
Self Insurance	7,530	8,170	8,170	10,460
Transfer to Equip Replace Res	<u>1,030</u>	<u>300</u>	<u>300</u>	<u>300</u>
Total	<u>247,667</u>	<u>321,210</u>	<u>331,247</u>	<u>298,943</u>
Revenues and Sources Over (Under) Expenditures and Uses	100,934	2,390	6,579	(75,643)
Beginning Balance, July 1	335,848	436,782	436,782	443,361
Reserves	<u>(13,876)</u>	<u>(64,242)</u>	<u>(64,242)</u>	<u>(59,789)</u>
Ending Balance, June 30	\$ <u><u>422,906</u></u>	<u><u>374,930</u></u>	<u><u>379,119</u></u>	<u><u>307,930</u></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 June 13, 2024 (adjusted for updated salary calculation).