

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

| | Audited Actual <u>2024-25</u> | Adopted ⁽¹⁾ Budget <u>2025-26</u> | Estimated <u>2025-26</u> | Recom. Budget <u>2026-27</u> |
|-----------------------------------|-------------------------------------|--|-----------------------------|------------------------------------|
| Revenues and Sources of Funds: | | | | |
| Investment Earnings | \$ 17,223 | 16,000 | 16,000 | 18,000 |
| Space Rental Fees | 322,050 | 157,300 | 160,460 | 157,300 |
| Transfer from General Fund | <u>0</u> | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> |
| Total | <u>339,273</u> | <u>223,300</u> | <u>226,460</u> | <u>225,300</u> |
| Expenditures and Uses of Funds: | | | | |
| Operations | 194,374 | 262,013 | 236,719 | 244,466 |
| General Fund Administration | 27,460 | 26,970 | 26,970 | 27,520 |
| Self Insurance | 8,170 | 10,460 | 10,460 | 8,440 |
| Transfer to Equip Replace Res | <u>300</u> | <u>300</u> | <u>300</u> | <u>400</u> |
| Total | <u>230,304</u> | <u>299,743</u> | <u>274,449</u> | <u>280,826</u> |
| Revenues and Sources Over (Under) | | | | |
| Expenditures and Uses | 108,969 | (76,443) | (47,989) | (55,526) |
| Beginning Balance, July 1 | 436,782 | 545,751 | 545,751 | 497,762 |
| Reserves | <u>(64,242)</u> | <u>(59,949)</u> | <u>(59,949)</u> | <u>(56,165)</u> |
| Ending Balance, June 30 | <u>\$ 481,509</u> | <u>409,359</u> | <u>437,813</u> | <u>386,071</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 MHRSO 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 May 22, 2025 (adjusted for updated salary calculation).