

AGENDA ITEM REQUEST FORM

Department: Rent Program

Department Head: Nicolas Traylor

Phone: 620-6564

Meeting Date: October 25, 2023

Final Decision Date Deadline: October 25, 2023

STATEMENT OF THE ISSUE: As part of the Fiscal Year 2021-22 budget development process, management staff consulted with Kevin Harper, CPA, to implement a series of budgetary best practices for the Rent Program and Rent Board. As Kevin Harper advised in his March 12, 2020, memorandum, "a key element of an effective budget process is monitoring actual results against the budget throughout the year. This is done on a quarterly basis to allow management time to make adjustments if necessary to expenditures, policies or operations." In accordance with Kevin Harper's advice, staff members have prepared the report for the first quarter ending September 30, 2023, for the Board's receipt.

INDICATE APPROPRIATE BODY

- | | | | | |
|---|---|--|--|---|
| <input type="checkbox"/> City Council | <input type="checkbox"/> Redevelopment Agency | <input type="checkbox"/> Housing Authority | <input type="checkbox"/> Surplus Property Authority | <input type="checkbox"/> Joint Powers Financing Authority |
| <input type="checkbox"/> Finance Standing Committee | <input type="checkbox"/> Public Safety Public Services Standing Committee | <input type="checkbox"/> Local Reuse Authority | <input checked="" type="checkbox"/> Other: <u>Rent Board</u> | |

ITEM

- | | | |
|---|--|--|
| <input type="checkbox"/> Presentation/Proclamation/Commendation (3-Minute Time Limit) | | |
| <input type="checkbox"/> Public Hearing | <input type="checkbox"/> Regulation | <input checked="" type="checkbox"/> Other: <u>CONSENT CALENDAR</u> |
| <input type="checkbox"/> Contract/Agreement | <input type="checkbox"/> Rent Board As Whole | |
| <input type="checkbox"/> Grant Application/Acceptance | <input type="checkbox"/> Claims Filed Against City of Richmond | |
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Video/PowerPoint Presentation (contact KCRT @ 620.6759) | |

RECOMMENDED ACTION: RECEIVE the Budgeted versus Actual Revenue and Expenditures Report for the first quarter ending September 30, 2023 – Rent Program (Fred Tran 620-6537).

AGENDA ITEM NO:

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RICHMOND RENT PROGRAM
 BUDGET VS ACTUAL REPORT - REVENUES AND EXPENDITURES
 QUARTER ENDED SEPTEMBER 30, 2023

	QUARTER ENDED 9/30/2023			YEAR-TO-DATE 6/30/2024			VARIANCE EXPLANATION (a)
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	
REVENUES							
Fees (includes revenue from collections agency)	\$ (1,953,054)	\$ (1,725,035)	\$ 228,019	\$ (1,953,054)	\$ (1,725,035)	\$ 228,019	
Other Income	(17,500)	-	17,500	(17,500)	-	17,500	Finance Department has not booked interest income earned for cash balance
TOTAL REVENUES	(1,970,554)	(1,725,035)	245,519	(1,970,554)	(1,725,035)	245,519	
EXPENDITURES							
Salaries & Wages							
SALARIES & WAGES/Executive	191,339	196,564	(5,225)	191,339	196,564	(5,225)	
SALARIES & WAGES/Mgmt.-Local 21	88,275	88,612	(337)	88,275	88,612	(337)	
SALARIES & WAGES/Local 1021	67,162	56,035	11,126	67,162	56,035	11,126	
SALARIES & WAGES/PT- Temp	9,391	6,433	2,958	9,391	6,433	2,958	2 Interns had left the Program, new hire began at a later date
OVERTIME/General	625	285	340	625	285	340	Less overtime was needed in August and September for invoicing
OTHER PAY/Bilingual Pay	2,868	2,825	43	2,868	2,825	43	
OTHER PAY/Auto Allowance	1,050	1,050	-	1,050	1,050	-	
OTHER PAY/Medical- in Lieu of	-	3,996	(3,996)	-	3,996	(3,996)	Medical-in Lieu of was not budgeted for FY 2023-24
OTHER PAY/Bonuses	-	-	-	-	-	-	
Subtotal Salaries & Wages	360,710	355,800	4,910	360,710	355,800	4,910	
Benefits							
P-ROLL BEN/Medicare Tax-ER Shr	4,928	5,122	(194)	4,928	5,122	(194)	
P-ROLL BEN/Health Insurance Benefit	62,332	62,332	0	62,332	62,332	0	
P-ROLL BEN/Dental Insurance	4,161	4,162	(1)	4,161	4,162	(1)	
P-ROLL BEN/Employee Assistance	54	55	(1)	54	55	(1)	
P-ROLL BEN/Professional Dev-Mg	1,688	250	1,438	1,688	250	1,438	To date, Staff has utilized professional development allocated for the fiscal year
P-ROLL BEN/Vision	498	499	(1)	498	499	(1)	
P-ROLL BEN/Life Insurance	983	983	0	983	983	0	
P-ROLL BEN/Long Term Disability	2,951	1,792	1,159	2,951	1,792	1,159	Less LTD Insurance paid due to date and budgeted by Finance
P-ROLL BEN/Unemployment Ins	1,368	1,558	(190)	1,368	1,558	(190)	
P-ROLL BEN/Personal/Prof Dev	563	108	454	563	108	454	To date, Staff has utilized less professional development
P-ROLL BEN/Worker Comp-Clerical	1,731	2,727	(996)	1,731	2,727	(996)	Risk Management increased cost of Workers Compensation - Program has inquired explanation
P-ROLL BEN/Worker Comp-Prof	25,333	23,560	1,773	25,333	23,560	1,773	
P-ROLL BEN/OPEB	5,239	6,135	(896)	5,239	6,135	(896)	
P-ROLL BEN/PARS Benefits	-	84	(84)	-	84	(84)	PARS charge was not originally budgeted
P-ROLL BEN/PERS-Misc.	46,744	47,038	(294)	46,744	47,038	(294)	
P-ROLL BEN/PERS-Misc. (UAL)	58,530	62,857	(4,327)	58,530	62,857	(4,327)	
Subtotal Benefits	217,100	219,261	(2,161)	217,100	219,261	(2,161)	
Professional & Administrative Services							
PROF SVCS/Professional Svcs	67,513	1,675	65,837	67,513	1,675	65,837	Professional Service line item requires Finance to update budgeted amount in Munis
PROF SVCS/Legal Serv Cost	68,750	33,332	35,418	68,750	33,332	35,418	Legal Service Cost have been encumbered, not yet charged to Program
Travel & Trng/Tuition Rmb/Cert	200	-	200	200	-	200	Staff did not utilize training expenditure in current quarter
Travel & Trng/Registration Fee	413	-	413	413	-	413	Staff did not utilize training expenditure in current quarter
Ad & Promo/Advertising & Promo Materials	200	-	200	200	-	200	No utilization of Ads and promotion paid in current quarter
Adm Exp/Program Supplies	1,452	491	961	1,452	491	961	
Subtotal Professional, Travel, & Admin Services	138,527	35,498	103,029	138,527	35,498	103,029	
Other Operating Expenditures							
OFF EXP/Postage & Mailing	-	207	(207)	-	207	(207)	Postage and Mailing line item requires Finance to update budgeted amount in Munis
OFF EXP/Printing & Binding	3,856	2,968	889	3,856	2,968	889	
OFF EXP/Copying & Duplicating	-	-	-	-	-	-	
RENTAL EXP/Equipment Rental	2,250	187	2,063	2,250	187	2,063	Mailing project for pamphlets have not began in the current quarter
MISC EXP/Misc. Contrib	500	-	500	500	-	500	No Misc. Contribution used in current quarter
MISC EXP/Misc. Exp	400	337	63	400	337	63	
OFF SUPP/Office Supplies	1,250	1,612	(362)	1,250	1,612	(362)	Increase in current quarter due to invoices being mailed
UTILITIES/Tel & Telegraph	125	-	125	125	-	125	Expenditures for line item have not been utilized in current quarter
CONTRACT SVCS/Oth Cntrc	100	28	72	100	28	72	Expenditures for line item have not been utilized in current quarter
PROV FR INS LOSS/Ins Gen Liab	2,325	-	2,325	2,325	-	2,325	Insurance premium is not due until 2nd quarter
COST POOL/(ISF)-Gen Liability	54,436	54,439	(3)	54,436	54,439	(3)	
COST POOL/(CAP)- Admin Charges	13,120	13,124	(4)	13,120	13,124	(4)	
COST POOL/(IND)Civic Ctr Alloc	15,062	15,059	3	15,062	15,059	3	
NONCAP ASST/Comp Hrdware<5K	750	-	750	750	-	750	
90 OPER XFRS IN	(37,500)	(37,500)	-	(37,500)	(37,500)	-	
Subtotal Other Operating Expenditures	56,675	50,460	6,214	56,675	50,460	6,214	
TOTAL EXPENDITURES	773,011	661,020	111,991	773,011	661,020	111,991	
EXCESS OF (REVENUES) OVER EXPENDITURES	\$ (1,197,543)	\$ (1,064,015)	\$ (133,527)	\$ (1,197,543)	\$ (1,064,015)	\$ (133,527)	

(a) Variance explanations are provided where the actual expenditures varies from the budgeted amount by twenty five percent or more.

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