

AGENDA ITEM REQUEST FORM

Department: Rent Program

Department Head: Nicolas Traylor

Phone: 620-6564

Meeting Date: January 17, 2024

Final Decision Date Deadline: January 17, 2024

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 second quarter ending December 31, 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 second quarter ending December 31, 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 DECEMBER 31, 2023

	QUARTER ENDED 12/31/2023			YEAR-TO-DATE 6/30/2024			VARIANCE EXPLANATION (a)
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	
REVENUES							
Fees (includes revenue from collections agency)	\$ (751,175)	\$ (608,201)	\$ 142,973	\$ (2,704,228)	\$ (2,333,236)	\$ 370,992	
Other Income	(17,500)	(43,470)	(25,970)	(35,000)	(43,470)	(8,470)	Finance Department has not booked interest income earned for cash balance
TOTAL REVENUES	(768,675)	(651,671)	117,003	(2,739,228)	(2,376,706)	362,522	
EXPENDITURES							
Salaries & Wages							
SALARIES & WAGES/Executive	211,559	214,959	(3,400)	423,117	411,523	11,594	
SALARIES & WAGES/Mgmt.-Local 21	91,806	96,736	(4,930)	183,613	185,348	(1,736)	
SALARIES & WAGES/Local 1021	84,413	57,512	26,902	168,826	113,547	55,280	2 Office Assistant hires have been delayed, awaiting HR to provide list of candidates
SALARIES & WAGES/PT- Temp	9,391	11,176	(1,785)	18,782	17,610	1,173	
OVERTIME/General	625	-	625	1,250	285	965	Less overtime was needed in August and September for invoicing
OTHER PAY/Bilingual Pay	2,868	4,409	(1,542)	5,735	7,234	(1,499)	Staff was approved for bilingual pay during fiscal year
OTHER PAY/Auto Allowance	1,050	1,050	-	2,100	2,100	-	
OTHER PAY/Medical- in Lieu of	-	4,329	(4,329)	-	8,326	(8,326)	Medical-in Lieu of was not budgeted for FY 2023-24
OTHER PAY/Bonuses	15,904	2,000	13,904	31,808	2,000	29,808	Retro pay was paid out for staff in the prior fiscal year
Subtotal Salaries & Wages	417,615	392,171	25,444	835,231	747,971	87,260	
Benefits							
P-ROLL BEN/Medicare Tax-ER Shr	5,194	5,642	(449)	10,387	10,764	(377)	
P-ROLL BEN/Health Insurance Benefit	67,832	62,332	5,501	135,665	124,663	11,001	
P-ROLL BEN/Dental Insurance	4,508	4,162	346	9,016	8,324	692	
P-ROLL BEN/Employee Assistance	59	55	3	117	110	7	
P-ROLL BEN/Professional Dev-Mg	1,875	-	1,875	3,750	250	3,500	To date, Staff has utilized less professional development allocated for the fiscal year
P-ROLL BEN/Vision	540	499	40	1,079	999	80	
P-ROLL BEN/Life Insurance	983	983	0	1,966	1,965	1	
P-ROLL BEN/Long Term Disability	2,999	1,934	1,065	5,998	3,726	2,272	Less LTD Insurance paid due to date and budgeted by Finance
P-ROLL BEN/Unemployment Ins	1,482	1,748	(266)	2,964	3,306	(342)	
P-ROLL BEN/Personal/Prof Dev	563	230	332	1,125	339	786	To date, Staff has utilized less professional development
P-ROLL BEN/Worker Comp-Clerical	-	2,397	(2,397)	-	5,124	(5,124)	Program did not budget for any Worker Comp - Clerical due to Cost Pool Study pending
P-ROLL BEN/Worker Comp-Prof	1,731	28,078	(26,347)	3,462	51,638	(48,176)	Program did not budget for any Worker Comp - Clerical due to Cost Pool Study pending
P-ROLL BEN/OPEB	8,032	5,769	2,263	16,064	11,903	4,160	OPEB was budgeted at a higher rate by HR and Finance
P-ROLL BEN/PARS Benefits	-	145	(145)	-	229	(229)	PARS charge was not originally budgeted
P-ROLL BEN/PERS-Misc.	46,744	51,895	(5,151)	93,488	98,933	(5,446)	
P-ROLL BEN/PERS-Misc. (UAL)	77,474	58,529	18,945	154,947	121,386	33,561	
Subtotal Benefits	220,013	224,398	(4,386)	440,025	443,659	(3,634)	
Professional & Administrative Services							
PROF SVCS/Professional Svcs	35,225	12,808	22,417	70,450	14,483	55,967	Professional Service for new software and legal fees have not been charged to date
PROF SVCS/Legal Serv Cost	68,750	49,998	18,752	137,500	83,330	54,170	Legal Service Cost have been encumbered, not yet charged to Program
Travel & Trng/Tuition Rmb/Cert	600	-	600	1,200	-	1,200	Staff did not utilize training expenditure in current quarter
Travel & Trng/Registration Fee	200	-	200	400	-	400	Staff did not utilize training expenditure in current quarter
Ad & Promo/Advertising & Promo Materials	200	649	(449)	400	649	(249)	Ads and promotion paid in current quarter will cover the next quarter allocation
Adm Exp/Program Supplies	1,452	2,047	(595)	2,904	2,538	366	
Subtotal Professional, Travel, & Admin Services	106,427	65,501	40,926	212,854	101,000	111,854	
Other Operating Expenditures							
OFF EXP/Postage & Mailing	3,839	521	3,318	7,678	4,957	2,720	Mailing project for pamphlets have not began in the current quarter
OFF EXP/Printing & Binding	3,856	1,430	2,427	7,713	4,397	3,315	Mailing project for pamphlets have not began in the current quarter
OFF EXP/Copying & Duplicating	-	-	-	-	-	-	
RENTAL EXP/Equipment Rental	2,250	746	1,504	4,500	933	3,567	Charges for copier shared with the City have not been charged to the Program
MISC EXP/Misc. Contrib	500	-	500	1,000	-	1,000	No Misc. expenditures used in current quarter
MISC EXP/Misc. Exp	1,250	1,125	125	2,500	1,462	1,038	Plaque for past Board Members has not been purchased
OFF SUPP/Office Supplies	1,250	629	621	2,500	2,241	259	
UTILITIES/Tel & Telegraph	125	-	125	250	-	250	Expenditures for line item have not been utilized in current quarter
CONTRACT SVCS/Oth Cntrc	-	28	(28)	-	56	(56)	Expenditures for line item have not been utilized in current quarter
PROV FR INS LOSS/Ins Gen Liab	2,325	8,077	(5,752)	4,650	8,077	(3,427)	Majority of the Insurance premium paid in 2nd quarter for annual amount
COST POOL/(ISF)-Gen Liability	-	54,435	(54,435)	-	108,874	(108,874)	Cost Pool charges discussed with the City for General Liability, Admin. Charges, and Workers Comp
COST POOL/(CAP)- Admin Charges	-	13,119	(13,119)	-	26,243	(26,243)	Cost Pool charges discussed with the City for General Liability, Admin. Charges, and Workers Comp
COST POOL/(IND)Civic Ctr Alloc	15,062	15,063	(1)	30,124	30,122	2	
NONCAP ASST/Comp Hrdware<5K	1,250	-	1,250	2,500	-	2,500	Technology has not been purchased
90 OPER XFRS IN	-	(37,500)	37,500	-	(75,000)	75,000	Cost Pool charges discussed with the City for General Liability, Admin. Charges, and Workers Comp
Subtotal Other Operating Expenditures	31,707	57,673	(25,966)	63,414	112,363	(48,949)	
TOTAL EXPENDITURES	775,762	739,744	36,018	1,551,524	1,404,994	146,530	
EXCESS OF (REVENUES) OVER EXPENDITURES	\$ 7,087	\$ 88,073	\$ (80,986)	\$ (1,187,704)	\$ (971,712)	\$ (215,992)	

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

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