

AGENDA ITEM REQUEST FORM

Department: Rent Program

Department Head: Nicolas Traylor

Phone: 620-6564

Meeting Date: November 20, 2024

Final Decision Date Deadline: November 20, 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 first quarter ending September 30, 2024, 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, 2024 – 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, 2024

	QUARTER ENDED for 9/30/2024			YEAR-TO-DATE as of 9/30/2024			VARIANCE EXPLANATION (a)
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	
REVENUES							
Fees (includes revenue from collections agency)	\$ (1,814,456)	\$ (1,693,154)	\$ 121,302	\$ (1,814,456)	\$ (1,693,154)	\$ 121,302	
Other Income	(25,000)	(14,212)	10,788	(25,000)	(14,212)	10,788	Collection efforts have not begun, invoices are still due from initial billing
TOTAL REVENUES	(1,839,456)	(1,707,366)	132,090	(1,839,456)	(1,707,366)	132,090	
EXPENDITURES							
Salaries & Wages							
SALARIES & WAGES/Executive	246,176	236,479	9,696	246,176	236,479	9,696	
SALARIES & WAGES/Mgmt.-Local 21	116,791	110,216	6,575	116,791	110,216	6,575	
SALARIES & WAGES/Local 1021	90,219	66,100	24,119	90,219	66,100	24,119	Office Trainee hire to Q2 of FY2024-25, awaiting Council approval
SALARIES & WAGES/PT- Temp	11,750	14,990	(3,240)	11,750	14,990	(3,240)	Additional intern hired to assist with front desk help due to the vacancy of an Office Trainee
OVERTIME/General	625	1,417	(792)	625	1,417	(792)	Overtime needed in August and September for invoicing
OTHER PAY/Bilingual Pay	3,572	2,814	759	3,572	2,814	759	
OTHER PAY/Auto Allowance	1,050	1,781	(731)	1,050	1,781	(731)	Researching charges for Object number
OTHER PAY/Pension Credit	4,924	3,478	1,446	4,924	3,478	1,446	Rate increased did not take effect for Executive staff
OTHER PAY/Bonuses	-	1,542	(1,542)	-	1,542	(1,542)	Researching charges for Object number
Subtotal Salaries & Wages	475,106	438,817	36,289	475,106	438,817	36,289	
Benefits							
P-ROLL BEN/Medicare Tax-ER Shri	6,614	6,322	292	6,614	6,322	292	
P-ROLL BEN/Health Insurance Benefit	81,710	72,449	9,260	81,710	72,449	9,260	
P-ROLL BEN/Dental Insurance	4,855	4,509	346	4,855	4,509	346	
P-ROLL BEN/Employee Assistance	63	60	3	63	60	3	
P-ROLL BEN/Professional Dev-Mg	1,688	891	797	1,688	891	797	Staff utilized less professional development allocated for the fiscal year
P-ROLL BEN/Vision	581	541	40	581	541	40	
P-ROLL BEN/Life Insurance	1,012	997	15	1,012	997	15	
P-ROLL BEN/Long Term Disability	3,256	2,158	1,098	3,256	2,158	1,098	Less LTD Insurance paid and budgeted by Finance
P-ROLL BEN/Unemployment Ins	1,596	1,824	(228)	1,596	1,824	(228)	
P-ROLL BEN/Personal/Prof Dev	938	-	938	938	-	938	Staff utilized less professional development allocated for the fiscal year
P-ROLL BEN/Worker Comp-Clerical	-	-	-	-	-	-	Worker Comp actual amount increased at a hire rate than budgeted by City Finance and HR, cost negotiated with City
P-ROLL BEN/Worker Comp-Prof	20,404	20,404	0	20,404	20,404	0	
P-ROLL BEN/OPPEB	-	6,490	(6,490)	-	6,490	(6,490)	OPPEB was not budgeted by HR and Finance
P-ROLL BEN/PARS Benefits	-	209	(209)	-	209	(209)	PARS charge was not originally budgeted by HR and Finance
P-ROLL BEN/PERS-Misc.	60,044	55,185	4,859	60,044	55,185	4,859	
P-ROLL BEN/PERS-Misc. (UAL)	68,565	67,198	1,367	68,565	67,198	1,367	
Subtotal Benefits	251,324	239,235	12,088	251,324	239,235	12,088	
Professional & Administrative Services							
PROF SVCS/Professional Sacs	22,675	1,250	21,425	22,675	1,250	21,425	Canceled Board Meetings and reclass required for temporary services
PROF SVCS/Legal Serv Cost	68,750	16,666	52,084	68,750	16,666	52,084	Legal Service Cost have been encumbered and not yet charged to Program, contract negotiation with agency
PROF SVCS/Info Tech Ser	625	-	625	625	-	625	City has not charged the Program for the annual TRAKIT fee
TRAVEL & TRNG/Tuition R	-	611	(611)	-	611	(611)	Staff budgeted in P-ROLL BEN/Professional Dev-Mg
DUES & PUB/Memberships & Dues	506	-	506	506	-	506	Staff did not utilize dues in current quarter
DUES & PUB/Memberships & Dues	1,875	-	1,875	1,875	-	1,875	Staff did not utilize dues in current quarter
Ad & Promo/Advertising & Promo Materials	750	-	750	750	-	750	Printing is beginning for Guide and City has not charged Program for invoicing
Adm Exp/Program Supplies	1,720	173	1,547	1,720	173	1,547	City has not charged Program for invoicing
Subtotal Professional, Travel, & Admin Services	96,902	18,699	78,202	96,902	18,699	78,202	
Other Operating Expenditures							
OFF EXP/Postage & Mailing	7,500	3,628	3,872	7,500	3,628	3,872	Guides have not been sent in current quarter
OFF EXP/Printing & Binding	7,500	-	7,500	7,500	-	7,500	City has not charged Program for invoicing
RENTAL EXP/Equipment Rental	2,250	-	2,250	2,250	-	2,250	Full charges for copier shared with the City have not been charged to the Program
RECOGNITION	75	-	75	75	-	75	No charges for Recognition in the current quarter
OFF SUPP/Office Supplies	2,000	401	1,599	2,000	401	1,599	Less office supplies purchased in current quarter
UTILITIES/Tel & Telegraph	125	-	125	125	-	125	Expenditures for line item have not been utilized in current quarter
PROV FR INS LOSS/Ins Gen Liability	2,375	8,500	(6,125)	2,375	8,500	(6,125)	Annual invoice paid at the beginning of the fiscal year
COST POOL/(ISF)-Gen Liability	24,995	24,992	3	24,995	24,992	3	
COST POOL/(CAP)- Admin Charges	13,120	13,124	(4)	13,120	13,124	(4)	
COST POOL/(IND)Civic Ctr Alok	14,079	14,078	1	14,079	14,078	1	
90 OPER XFERS IN	(72,598)	(72,591)	(7)	(72,598)	(72,591)	(7)	
Subtotal Other Operating Expenditures	1,421	(7,867)	9,289	1,421	(7,867)	9,289	
TOTAL EXPENDITURES	824,753	688,885	135,868	824,753	688,885	135,868	
NET (REVENUES) TO EXPENDITURES	\$ (1,014,703)	\$ (1,018,481)	\$ 3,778	\$ (1,014,703)	\$ (1,018,481)	\$ 3,778	

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

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