

AGENDA ITEM REQUEST FORM

Department: Rent Program

Department Head: Nicolas Traylor

Phone: 620-6564

Meeting Date: January 15, 2025

Final Decision Date Deadline: January 15, 2025

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, 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 second quarter ending December 31, 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 DECEMBER 31, 2024

	QUARTER ENDED for 12/31/2024			YEAR-TO-DATE as of 12/31/2024			VARIANCE EXPLANATION (a)
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	
REVENUES							
Fees (includes revenue from collections agency)	\$ (824,753)	\$ (654,026)	\$ 170,727	\$ (2,639,209)	\$ (2,347,180)	\$ 292,029	Analysis of outstanding invoices have began in January 2025 from initial billings, leadership will contact owners
Other Income	(25,000)	(25,985)	(985)	(50,000)	(40,197)	9,803	Collection efforts have not begun, analysis of outstanding invoices will begin in January 2025 from initial billings
TOTAL REVENUES	(849,753)	(680,011)	169,742	(2,689,209)	(2,387,377)	301,832	
EXPENDITURES							
Salaries & Wages							
SALARIES & WAGES/Executive	246,176	246,834	(659)	492,352	483,314	9,038	
SALARIES & WAGES/Mgmt.-Local 21	116,791	111,502	5,289	233,582	221,718	11,864	
SALARIES & WAGES/Local 1021	90,219	73,296	16,923	180,438	139,396	41,042	
SALARIES & WAGES/PT- Temp	11,750	17,391	(5,641)	23,500	32,382	(8,882)	Budgeted intern, acting pay to assist with the vacancy of an Office Trainee
OVERTIME/General	625	476	149	1,250	1,893	(643)	Additional overtime needed in August and September for invoicing
OTHER PAY/Acting	-	4,483	(4,483)	-	5,418	(5,418)	Budgeted intern, acting pay to assist with the vacancy of an Office Trainee
OTHER PAY/Bilingual Pay	3,572	3,102	470	7,144	6,062	1,083	
OTHER PAY/Auto Allowance	1,050	1,050	-	2,100	2,100	-	
OTHER PAY/Pension Credit	4,924	4,874	49	9,847	9,544	303	
OTHER PAY/Pension Credit	-	2,400	(2,400)	-	2,400	(2,400)	Holiday bonus for Student Interns not budgeted - City approved policy in December 2024
Subtotal Salaries & Wages	475,106	465,408	12,098	950,213	904,226	48,387	
Benefits							
P-ROLL BEN/Medicare Tax-ER Shri	6,614	6,728	(114)	13,229	13,050	179	
P-ROLL BEN/Health Insurance Benefit	81,710	74,662	7,048	163,419	147,111	16,308	
P-ROLL BEN/Dental Insurance	4,855	4,509	346	9,709	9,018	691	
P-ROLL BEN/Employee Assistance	63	60	3	126	119	7	
P-ROLL BEN/Professional Dev-Mg	1,688	1,561	126	3,375	2,452	923	Staff utilized less professional development allocated for the fiscal year
P-ROLL BEN/Vision	581	541	40	1,162	1,082	80	
P-ROLL BEN/Life Insurance	1,012	997	15	2,024	1,994	30	
P-ROLL BEN/Long Term Disability	3,256	2,219	1,037	6,513	4,377	2,136	Less LTD Insurance paid and budgeted by Finance
P-ROLL BEN/Unemployment Ins	1,596	1,786	(190)	3,192	3,610	(418)	
P-ROLL BEN/Personal/Prof Dev	938	748	190	1,875	748	1,127	Staff utilized less professional development allocated for the fiscal year
P-ROLL BEN/Worker Comp-Clerical	-	20,404	(20,404)	-	20,404	(20,404)	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	40,807	20,404	20,404	Worker Comp actual amount increased at a hire rate than budgeted by City Finance and HR, cost negotiated with City
P-ROLL BEN/OPEB	-	-	-	-	6,490	(6,490)	OPEB was not budgeted by HR and Finance
P-ROLL BEN/PARS Benefits	-	286	(286)	-	494	(494)	PARS charge was not originally budgeted by HR and Finance
P-ROLL BEN/PERS-Misc.	60,044	57,689	2,355	120,088	112,874	7,213	
P-ROLL BEN/PERS-Misc. (UAL)	68,565	63,667	4,898	137,130	130,865	6,265	
Subtotal Benefits	251,324	235,855	15,468	502,647	475,090	27,557	
Professional & Administrative Services							
PROF SVCS/Professional Sacs	20,175	4,193	15,982	40,350	5,443	34,907	Less interpretation services used in the quarter
PROF SVCS/Legal Serv Cost	68,750	66,664	2,086	137,500	83,330	54,170	Legal Service Cost have been encumbered and not yet charged to Program, contract negotiation with agency
PROF SVCS/Info Tech Ser	625	2,500	(1,875)	1,250	2,500	(1,250)	City charged the Program for the annual TRAKIT fee
TRAVEL & TRNG/Tuition R	-	-	-	-	611	(611)	Staff budgeted in P-ROLL BEN/Professional Dev-Mg
DUES & PUB/Memberships & Dues	506	-	506	1,013	-	1,013	Staff did not utilize dues in current quarter
DUES & PUB/Memberships & Dues	1,875	1,255	620	3,750	1,255	2,495	Not all Staff utilized dues in current quarter
Ad & Promo/Advertising & Promo Materials	750	649	101	1,500	649	851	Printing is beginning for Guide and City has not charged Program for invoicing
Adm Exp/Program Supplies	1,720	1,014	706	3,441	1,187	2,253	City has not charged Program for invoicing
Subtotal Professional, Travel, & Admin Services	94,402	76,276	18,126	188,803	94,975	93,828	
Other Operating Expenditures							
OFF EXP/Postage & Mailing	7,500	9,775	(2,275)	15,000	13,055	1,945	
OFF EXP/Printing & Binding	7,500	2,474	5,026	15,000	2,474	12,526	City has not charged Program for invoicing
RENTAL EXP/Equipment Rental	2,250	(1,021)	3,271	4,500	(1,021)	5,521	Full charges for copier shared with the City have not been charged to the Program
RECOGNITION	75	-	75	150	-	150	No charges for Recognition in the current quarter, expected in 3rd quarter
OFF SUPP/Office Supplies	2,000	13	1,987	4,000	745	3,255	Less office supplies purchased in current quarter
UTILITIES/Tel & Telegraph	125	-	125	250	-	250	Expenditures for line item have not been utilized
PROV FR INS LOSS/Ins Gen Liability	2,375	-	2,375	4,750	8,500	(3,750)	Annual insurance invoice paid at the beginning of the fiscal year
COST POOL/(ISF)-Gen Liability	24,995	24,996	(1)	49,990	49,988	2	
COST POOL/(CAP)- Admin Charges	13,120	13,119	1	26,241	26,243	(3)	
COST POOL/(IND)Civic Ctr Alok	14,079	14,079	(0)	28,158	28,157	1	
90 OPER XFERS IN	(72,598)	(72,600)	2	(145,195)	(145,191)	(5)	
Subtotal Other Operating Expenditures	1,421	(9,165)	10,587	2,843	(17,049)	19,892	
TOTAL EXPENDITURES	822,253	768,374	53,879	1,644,506	1,457,242	187,263	
NET (REVENUES) TO EXPENDITURES	\$ (27,500)	\$ 88,362	\$ (115,862)	\$ (1,044,703)	\$ (930,135)	\$ (114,568)	

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

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