

AGENDA ITEM REQUEST FORM

Department: Rent Program

Department Head: Nicolas Traylor

Phone: 620-6564

Meeting Date: April 16, 2025

Final Decision Date Deadline: April 16, 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 third quarter ending March 31, 2025, 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 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 third quarter ending March 31, 2025 – 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 MARCH 31, 2025**

	QUARTER ENDED for 3/31/2025			YEAR-TO-DATE as of 3/31/2025			VARIANCE EXPLANATION (a)
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	
REVENUES							
Fees (includes revenue from collections agency)	\$ (494,852)	\$ (347,285)	\$ 147,567	\$ (3,134,060)	\$ (2,694,465)	\$ 439,596	
Other Income	(25,000)	(23,892)	1,108	(75,000)	(64,089)	10,911	
TOTAL REVENUES	(519,852)	(371,176)	148,675	(3,209,060)	(2,758,554)	450,507	
EXPENDITURES							
Salaries & Wages							
SALARIES & WAGES/Executive	246,176	255,132	(8,956)	738,528	738,446	82	
SALARIES & WAGES/Mgmt.-Local 21	116,791	116,953	(162)	350,373	338,670	11,703	
SALARIES & WAGES/Local 1021	90,219	80,897	9,321	270,656	220,293	50,363	
SALARIES & WAGES/PT- Temp	11,750	25,435	(13,685)	35,250	57,817	(22,567)	Budgeted intern, acting pay to assist with the vacancy of an Office Trainee
OVERTIME/General	625	144	481	1,875	2,038	(163)	
OTHER PAY/Acting	-	5,098	(5,098)	-	10,516	(10,516)	Budgeted intern, acting pay to assist with the vacancy of an Office Trainee
OTHER PAY/Bilingual Pay	3,572	3,130	442	10,717	9,191	1,525	
OTHER PAY/Auto Allowance	1,050	1,050	-	3,150	3,150	-	
OTHER PAY/Pension Credit	4,924	5,039	(115)	14,771	14,582	188	
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	495,278	(17,772)	1,425,319	1,397,104	30,615	
Benefits							
P-ROLL BEN/Medicare Tax-ER Shri	6,614	7,102	(488)	19,843	20,152	(309)	
P-ROLL BEN/Health Insurance Benefit	81,710	79,126	2,583	245,129	226,238	18,891	
P-ROLL BEN/Dental Insurance	4,855	4,509	346	14,564	13,526	1,037	
P-ROLL BEN/Employee Assistance	63	60	3	189	179	10	
P-ROLL BEN/Professional Dev-Mg	1,688	-	1,688	5,063	2,452	2,611	Staff utilized less professional development allocated for the fiscal year
P-ROLL BEN/Vision	581	541	40	1,743	1,623	120	
P-ROLL BEN/Life Insurance	1,012	997	15	3,035	2,991	44	
P-ROLL BEN/Long Term Disability	3,256	2,372	884	9,769	6,749	3,020	Less LTD Insurance paid and budgeted by Finance
P-ROLL BEN/Unemployment Ins	1,596	1,938	(342)	4,788	5,548	(760)	
P-ROLL BEN/Personal/Prof Dev	938	750	188	2,813	1,498	1,315	Staff utilized less professional development allocated for the fiscal year
P-ROLL BEN/Worker Comp-Clerical	-	-	-	-	-	-	
P-ROLL BEN/Worker Comp-Prof	20,404	20,404	0	61,211	61,211	0	
P-ROLL BEN/OPEB	-	-	-	-	-	-	
P-ROLL BEN/PARS Benefits	-	373	(373)	-	867	(867)	PARS charge was not originally budgeted by HR and Finance
P-ROLL BEN/PERS-Misc.	60,044	60,681	(637)	180,131	173,555	6,576	
P-ROLL BEN/PERS-Misc. (UAL)	68,565	72,145	(3,580)	205,695	203,010	2,685	
Subtotal Benefits	251,324	250,997	326	753,971	719,598	34,373	
Professional & Administrative Services							
PROF SVCS/Professional Sacs	20,175	5,813	14,362	60,525	11,256	49,269	Less legal services used in the quarter
PROF SVCS/Legal Serv Cost	68,750	49,998	18,752	206,250	133,328	72,922	Legal Service Cost have been encumbered and not yet charged to Program, contract negotiation with agency
PROF SVCS/Info Tech Ser	625	-	625	1,875	2,500	(625)	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	551	(45)	1,519	551	968	Staff did not utilize dues in current quarter
DUES & PUB/Memberships & Dues	1,875	359	1,516	5,625	2,498	3,127	Not all Staff utilized dues in current quarter
Ad & Promo/Advertising & Promo Materials	750	-	750	2,250	649	1,601	Outreach materials will be purchased in third quarter
Adm Exp/Program Supplies	1,720	61	1,659	5,161	3,117	2,044	Cards not ordered and Zoom account billing not paid
Subtotal Professional, Travel, & Admin Services	94,402	56,783	37,619	283,205	154,510	128,694	
Other Operating Expenditures							
OFF EXP/Postage & Mailing	7,500	1,993	5,507	22,500	15,048	7,452	Guides have not been sent out
OFF EXP/Printing & Binding	7,500	787	6,713	22,500	3,261	19,239	City has not charged Program for Guides
RENTAL EXP/Equipment Rental	2,250	2,570	(320)	6,750	1,549	5,201	Full charges for copier shared with the City have not been charged to the Program
RECOGNITION	75	-	75	225	-	225	No charges for Recognition in the current quarter, expected in 3rd quarter
OFF SUPP/Office Supplies	2,000	3,233	(1,233)	6,000	4,769	1,231	
UTILITIES/Tel & Telegraph	125	-	125	375	-	375	Expenditures for line item have not been utilized
PROV FR INS LOSS/Ins Gen Liability	2,375	614	1,761	7,125	9,114	(1,989)	Annual insurance invoice paid at the beginning of the fiscal year
COST POOL/(ISF)-Gen Liability	24,995	24,996	(1)	74,985	74,984	1	
COST POOL/(CAP)- Admin Charges	13,120	13,119	1	39,361	39,362	(1)	
COST POOL/(IND)/Civic Ctr Alok	14,079	14,079	(0)	42,236	42,236	0	
90 OPER XFERS IN	(72,598)	(72,600)	2	(217,793)	(217,791)	(2)	
Subtotal Other Operating Expenditures	1,421	(11,208)	12,630	4,284	(27,466)	31,731	
TOTAL EXPENDITURES	822,253	791,850	30,403	2,466,758	2,243,746	223,012	
NET (REVENUES) TO EXPENDITURES	\$ 302,401	\$ 420,673	\$ (118,272)	# \$ (742,302)	\$ (514,808)	\$ (227,495)	Less fees collected in current quarter - focus on remaining balance to begin in final quarter

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

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