



## Stanislaus Regional Housing Authority

ALPINE | AMADOR | CALAVERAS | INYO | MARIPOSA  
MONO | STANISLAUS | TUOLUMNE COUNTIES

Date: July 14, 2022  
To: Board of Commissioners  
From: Jim Kruse, Executive Director  
Subject: Action Item #8: Proposed Local Account Budget  
Prepared By: Linh Luong, Director of Finance  
Resolution No. 21-22-28

### RECOMMENDATION

After review and discussion, staff recommends the Board of Commissioners adopt the attached resolution approving the Local Account budget for fiscal year 2022-2023.

### SUMMARY

The 2022-2023 Fiscal Year Budget was prepared with the following assumptions:

1. The interest rate for investment returns for all programs is .37% for fiscal year 2022-2023.
2. The administrative salary is to pay for staff time in housing management, finance, and administration. The management fee earned from Small Programs and Riverbank Housing Authority are paying for this expense.
3. Other Administrative Expense, Maintenance Materials and Contract Costs are estimated using the actual cost for last 12 months, and the inflation factor used in estimating the budget proposal is 4%.
4. Fringe Benefits- PERS Retirement expense estimate is 14.1%.
5. Insurance - The rate for liability increased 13.9% for 2022-2023 fiscal year.
6. Employee benefits included employee wellness program.

The total revenue increased by \$17,424 or 2.1% due to increases in other receipts and interest income. The total expenditures increased by \$16,627 or 2%. This is due to increases in administrative expense, maintenance expense and general expense. This budget has \$1,733 projected to go to reserve.

### ATTACHMENTS

1. Proposed Local Account Budget
2. Resolution 21-22-28



**LOCAL  
BUDGET COMPARISON  
2022 VS. 2023**

| LINE # | ITEM                          | BUDGET           | BUDGET           | BUDGET VS.      | DIFF. %      | COMMENTS  |
|--------|-------------------------------|------------------|------------------|-----------------|--------------|---|
|        |                               | 2021-2022        | 2022-2023        | BUDGET          |              |   |
|        |                               | LOCAL            | LOCAL            | DIFF.           |              |   |
|        | <b>OPERATING RECEIPTS</b>     |                  |                  |                 |              |   |
| 1      | INTEREST                      | \$6,780          | \$10,450         | \$3,670         | 54.13%       | Increase in interest rate   |
| 2      | OTHER RECEIPTS                | \$824,296        | \$838,050        | \$13,754        | 1.67%        | Increase in management fee earned and fee collected for Riverbank HA staffing                                   |
| 3      | TOTAL OPERATING REC.          | \$831,076        | \$848,500        | \$17,424        | 2.10%        |   |
| 4      | <b>TOTAL RECEIPTS</b>         | <b>\$831,076</b> | <b>\$848,500</b> | <b>\$17,424</b> | <b>2.10%</b> |   |
|        |                               |                  |                  |                 |              |   |
|        | <b>OPERATING EXPENDITURES</b> |                  |                  |                 |              |   |
|        | ADMINISTRATION:               |                  |                  |                 |              |   |
| 5      | SALARIES                      | \$448,420        | \$455,484        | \$7,064         | 1.58%        | Increase due to COLA and merit increases & staff proration changes  |
| 6      | EMPLOYEE BENEFIT              | \$200,630        | \$202,723        | \$2,093         | 1.04%        | Increase in employer PERS contribution, and an increase in payroll taxes  |
| 7      | OTHER ADMIN. EXP.             | \$37,960         | \$38,630         | \$670           | 1.77%        | Increase in expense over the last 12 months of operations   |
| 8      | TOTAL ADMIN. EXP.             | \$687,010        | \$696,837        | \$9,827         | 1.43%        |   |
|        |                               |                  |                  |                 |              |   |
|        | ORDINARY MAINTENANCE:         |                  |                  |                 |              |   |
| 9      | LABOR                         | \$53,280         | \$54,620         | \$1,340         | 2.52%        | Increase is due to COLA and merit increases   |
| 10     | EMPLOYEE BENEFIT              | \$23,420         | \$24,210         | \$790           | 3.37%        | Increase is due to salary changes per above, increase employer PERS contribution, and increase in payroll taxes |
| 11     | MATERIALS                     | \$3,390          | \$3,600          | \$210           | 6.19%        | Increase in expense over the last 12 months of operations   |
| 12     | CONTRACT COSTS                | \$16,920         | \$19,750         | \$2,830         | 16.73%       | Increase in expense over the last 12 months of operations   |
| 13     | TOTAL ORDINARY MAINT.         | \$97,010         | \$102,180        | \$5,170         | 5.33%        |   |
|        |                               |                  |                  |                 |              |   |
|        | GENERAL EXPENSE:              |                  |                  |                 |              |   |
| 14     | INSURANCE                     | \$23,720         | \$24,640         | \$920           | 3.88%        | Increase in liability insurance and offset by a decrease in Workers' Compensation                               |
| 15     | SPECIAL ASSESSMENT            | \$22,300         | \$23,010         | \$710           | 3.18%        | Increase due to property tax for Foothill Terrace, Calaveras  |
| 16     | TOTAL GENERAL EXPENSES        | \$46,020         | \$47,650         | \$1,630         | 3.54%        |   |
|        |                               |                  |                  |                 |              |   |
|        | <b>TOTAL ROUTINE EXPENSES</b> | <b>\$830,140</b> | <b>\$846,767</b> | <b>\$16,627</b> | <b>2.00%</b> |   |
|        |                               |                  |                  |                 |              |   |
|        | NONROUTINE MAINTENANCE:       |                  |                  |                 |              |   |
| 17     | EXTRAORDINARY MAINT.          | \$0              | \$0              | \$0             | 0.00%        |   |
|        |                               |                  |                  |                 |              |   |
|        | CAPITAL EXPENDITURES          |                  |                  |                 |              |   |
| 18     | REPLACEMENT EQUIPMENT         | \$0              | \$0              | \$0             | 0.00%        |   |
| 19     | PROPERTY BETTERMENTS          | \$0              | \$0              | \$0             | 0.00%        |   |
| 20     | TOTAL CAPITAL EXPEND.         | \$0              | \$0              | \$0             | 0.00%        |   |
|        |                               |                  |                  |                 |              |   |
| 21     | CONTINGENY                    | \$0              | \$0              | \$0             | 100.00%      |   |
|        |                               |                  |                  |                 |              |   |
| 22     | TOTAL EXPENDITURES            | \$830,140        | \$846,767        | \$16,627        | 2.00%        |   |
|        |                               |                  |                  |                 |              |   |
| 23     | <b>GAIN OR LOSS</b>           | <b>\$936</b>     | <b>\$1,733</b>   |                 |              |   |



**Stanislaus Regional Housing Authority**

ALPINE | AMADOR | CALAVERAS | INYO | MARIPOSA  
MONO | STANISLAUS | TUOLUMNE COUNTIES

**RESOLUTION NO. 21-22-28**

**RESOLUTION APPROVING THE STANISLAUS REGIONAL HOUSING AUTHORITY  
LOCAL ACCOUNT BUDGET FOR FISCAL YEAR 2022/2023**

**WHEREAS**, Stanislaus Regional Housing Authority is administering and will continue to administer Local Account (also referred to as Management Account); and

**WHEREAS**, it is necessary in the operation of said program that Local Account Budget, therefore, be approved and adopted; and

**WHEREAS**, the budget has been prepared for said project.

**NOW, THEREFORE, BE IT RESOLVED** by the Commissioners of Stanislaus Regional Housing Authority, that

1. That proposed expenditures are necessary in the efficient and economical operation of the Housing Authority for the purpose of serving low-income families.
2. That the financial plan is reasonable in that:
  - a. It indicates a source of funding adequate to cover all proposed expenditures.
  - b. It does not provide for funding in excess of income.
3. That all proposed charges and expenditures will be consistent with provisions of State and Local law.
4. That the Local Account Budget as herein designated be, and the same is hereby ratified, confirmed and approved.
5. That said Local Account Budget is filed in the office of Stanislaus Regional Housing Authority and is more particularly identified as follows:

| <b>TERM</b>              | <b>PROGRAM</b> | <b>AMOUNT</b> |
|--------------------------|----------------|---------------|
| 10/1/2022 thru 9/30/2023 | Local Account  | \$846,767     |

**DULY AND REGULARLY ADOPTED** by the Board of Commissioners of Stanislaus Regional Housing Authority this 14<sup>th</sup> day of July, 2022. On motion of Commissioner \_\_\_\_, seconded by Commissioner \_\_\_\_, and on the following roll call vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

Approved: \_\_\_\_\_  
Chairperson

Attest: \_\_\_\_\_  
Secretary

