

RICHARDSON BAY REGIONAL AGENCY

STAFF REPORT

For the meeting of: July 11, 2024

To: RBRA Board of Directors

From: Brad Gross, Executive Director

Subject: Carry forward of \$2,155,320 of expenditure budget and \$501,742 in contract encumbrances in RBRA's Fund 8050, project 40RBRAHOUS, which allows RBRA to fully utilize the Housing grant funds for FY2024-25.

STAFF RECOMMENDATION:

Approve Budget Amendment No. 2, in the Fiscal Year 2024-25 budget and adopt Resolution No. 24-12.

Motion: Approve Budget Amendment No. 2, in the Fiscal Year 2024-25 budget in the amount of \$2,155,320 of expenditure budget and \$501,742 in contract encumbrances in RBRA Fund 8050, project 40RBRAHOUS and Adopt Resolution 24-12.

BACKGROUND/DISCUSSION:

On November 10, 2022, this Board approved Resolution 23-22, accepting an award of grant funding in the amount of \$3,000,000 from the State Department of Housing and Community Development, after working in coordination with Senator McGuire. Resolution 23-22 also approved FY22 Budget Amendment No.2 adding an additional \$400,000 in expenditures.

The funding for this grant was received on March 28, 2023, and is the only funding source for the RBRA Temporary Housing Voucher Program, which began on May 1, 2023. The Program has been well received and proven to be quite successful. To date, there have been 14 persons housed throughout Marin County.

On April 13, 2023, this Board approved Resolution 23-07 authorizing FY23 Budget Amendment No.2, increasing expense appropriations by \$2,600,000. Resolution 23-07 also established RBRA Fund 8050, project 40RBRAHOUS to maintain these revenues and expenses.

At the June 8, 2023 meeting, this Board was advised that at the end of each fiscal year, staff will request authorization from this Board to carry forward any unrealized revenue or unspent expenditures to the next fiscal year until all funds for this project are expended.

As of June 17, 2024, \$342,938 have been expended from RBRA's Fund 8050, project 40RBRAHOUS. An additional \$501,742 have been set aside in contract encumbrances. The full grant amount of \$3,000,000 in revenue was received in FY 2022-23. Therefore, staff is requesting authorization to carry forward the unspent/unencumbered expenditure budget of \$2,155,320 and \$501,742 in contract encumbrances for use during FY2024-25.

FISCAL IMPACT:

The recommended action will increase the expenditure budget in 40RBRAHOUS by \$2,155,320 for FY 2024-25 and carry forward encumbrances of \$501,742 to be utilized in FY 2024-25.

Housing grant revenues and expenditures in RBRA's Fund 8050, project 40RBRAHOUS, will continue to be tracked, and after the close of FY25, staff will request authorization from this Board to carry forward unspent expenditure budget to the next fiscal year until all funds for this project are expended.

Attachments:

Attachment 1: May 1, 2023 to May 30, 2023 Marin Housing Authority expenditures and General Ledger Statement May of 2023 to April of 2024

Attachment 2: June 17, 2024, MUNIS budget report for 40RBRAHOUS

Attachment 3: DRAFT Resolution No. 24-12