



SAN DIEGO
HOUSING
COMMISSION

We're About People

San Diego Housing Commission (SDHC) Fiscal Year (FY) 2024 Proposed Budget (July 1, 2023 – June 30, 2024) Presentation to the SDHC Board of Commissioners May 12, 2023

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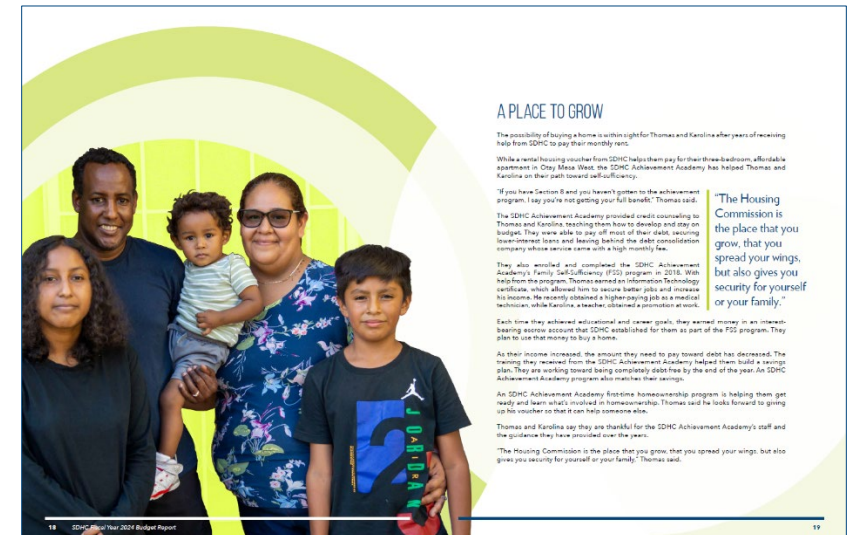
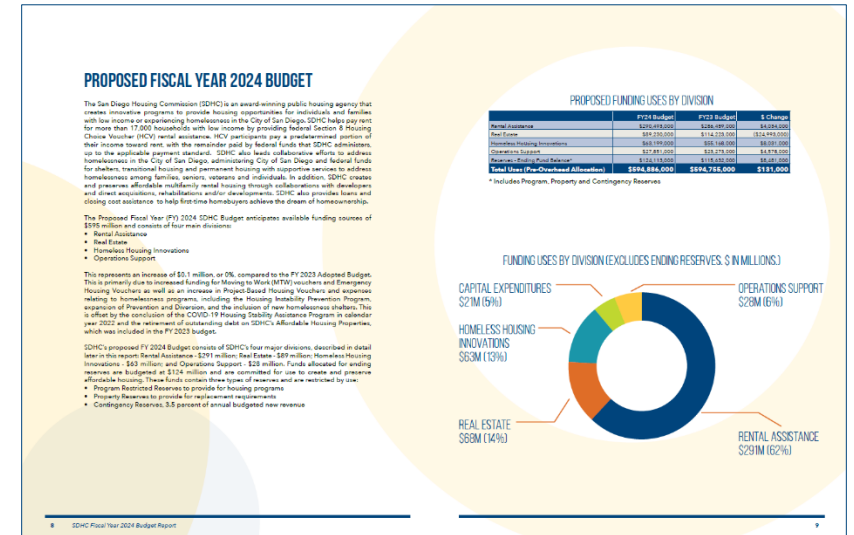
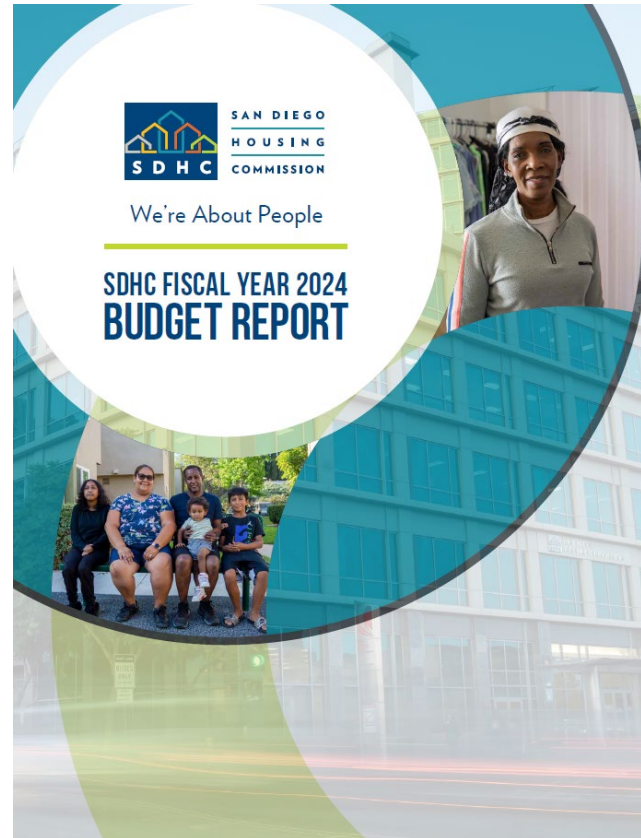
SDHC – FY 2024 Proposed Budget Agenda

- Section 1 – Overview
- Section 2 – Objectives, Deliverables and Uses of Funds
- Section 3 – Sources of Funds



SDHC – FY 2024 Proposed Budget Introduction

- Budget Report
 - Funding Sources and Uses
 - Program Objectives
 - Budget Process
 - Narrative Description of SDHC Divisions and Programs
 - Personal Stories of Program Impacts





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SDHC FY 2024 Proposed Budget Section 1 – Overview



SDHC – FY 2024 Proposed Budget Overview

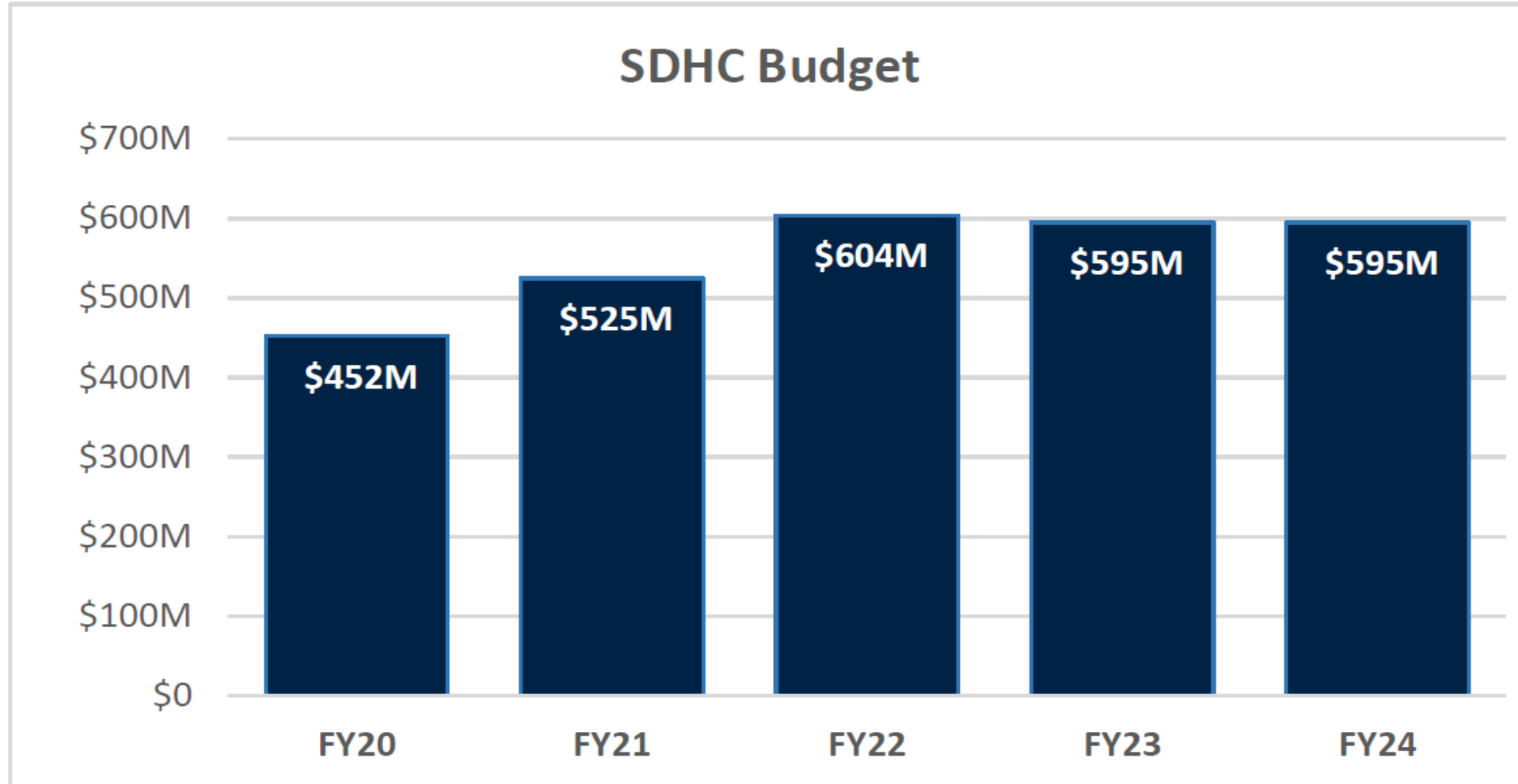
\$595 Million in Total Funding Sources



SDHC Headquarters
1122 Broadway
Downtown San Diego



SDHC – FY 2024 Proposed Budget Trend Analysis





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SDHC FY 2024 Proposed Budget

Section 2 – Objectives, Deliverables and Uses of Funds



SDHC – FY 2024 Proposed Budget Objectives, Deliverables and Uses of Funds

■ Provide Rental Assistance to Households with Low Income:

- Dedicate \$272.3 million to assist more than 17,000 households.
- Assist 500 households by allocating more than \$10 million to the Emergency Housing Voucher Program.
- Lease 449 new Project-Based Voucher units for households with low income or experiencing homelessness in Fiscal Year 2024.
- Help families to become more financially self-reliant through the SDHC Achievement Academy, a learning and resource center.



*Jessica and her family
Emergency Housing Voucher Participants*



SDHC – FY 2024 Proposed Budget

Objectives, Deliverables and Uses of Funds (Continued)

■ Create and Preserve Affordable Housing:

- Award up to \$29 million to developers to create 290 new permanent affordable housing units.
- Allocate \$14 million toward the acquisition of affordable housing properties.
- Continue to own and/or manage 4,120 affordable housing units in the City of San Diego.
- Invest \$7 million to rehabilitate up to 800 SDHC-owned units.
- Dedicate \$4.5 million to help up to 35 households become first-time homebuyers.
- Award \$2 million to San Diegans for the creation of up to 8 Accessory Dwelling Units.



*Mathew
Amanecer Apartments resident*



SDHC – FY 2024 Proposed Budget

Objectives, Deliverables and Uses of Funds (Continued)

■ Address Homelessness:

- Further the goals of the Community Action Plan on Homelessness for the City of San Diego by allocating \$5.5 million in Rapid Rehousing, \$2.1 million for the Homeless Response Center, and \$3.4 million for other Supportive Services programs.
- Continue to grow HOUSING FIRST – SAN DIEGO with \$4.2 million toward Landlord Engagement, up to \$4 million toward Housing Instability Prevention Program (HIPP), and \$4.9 million for Prevention and Diversion.
- Administer \$15.9 million towards Bridge Shelters, \$14.7 million towards Interim Shelters, and \$4.4 million for Continuum of Care Permanent Supportive Housing.



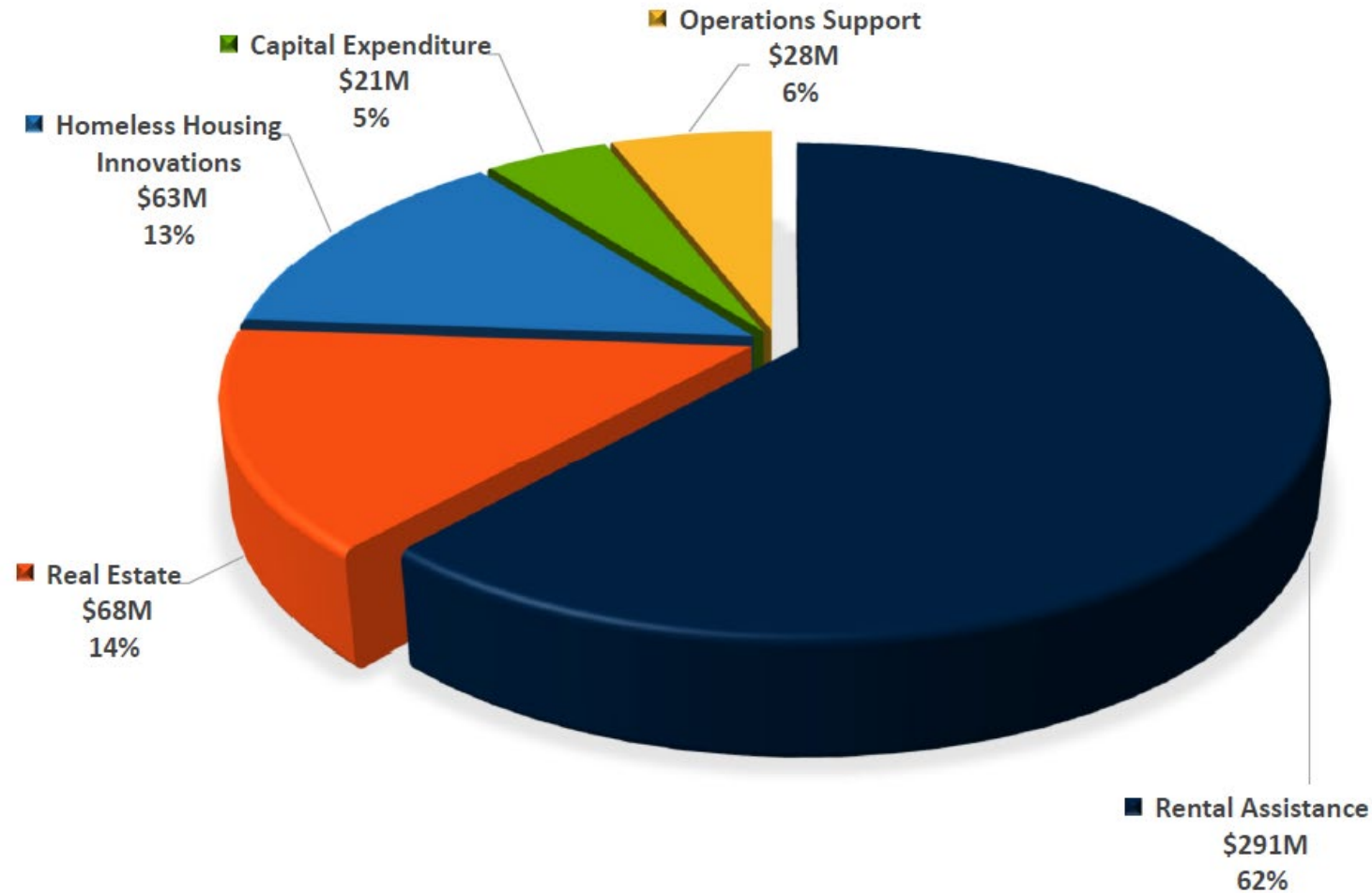
Carmel
Housing Instability Prevention Program Participant



SDHC – FY 2024 Proposed Budget

Funding Uses by Division (Excluding Ending Reserves)

\$471 Million (*\$ in Millions*)



SDHC – FY 2024 Proposed Budget

Funding Uses by Fiscal Year

	FY24 Budget	FY23 Budget	\$ Change	% Change
Personnel Costs	\$53,696,000	\$47,460,000	\$6,236,000	13%
Non-Personnel Costs				
Housing Program Expense	353,023,000	341,932,000	11,091,000	3%
Property Expense, Professional Services, Supplies and Other	42,763,000	66,225,000	(23,462,000)	(35%)
Capital Expenditures	21,291,000	23,506,000	(2,215,000)	(9%)
Non-Personnel Costs Total	417,077,000	431,663,000	(14,586,000)	(3%)
Total Uses (excluding Ending Fund Balance)	\$470,773,000	\$479,123,000	(\$8,350,000)	(2%)



SDHC – FY 2024 Proposed Budget

Summary – Staffing by Division

SDHC Major Division	FY 24 Budget	FY 23 Budget	Change
Homeless Housing Innovations	58	39	19
Operations Support	101	98	3
Real Estate	105	102	3
Rental Assistance	131	127	4
Total Full-Time Equivalents	395	366	29





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SDHC FY 2024 Proposed Budget Section 3 – Sources of Funds



SDHC – FY 2024 Proposed Budget

Funding Sources Available

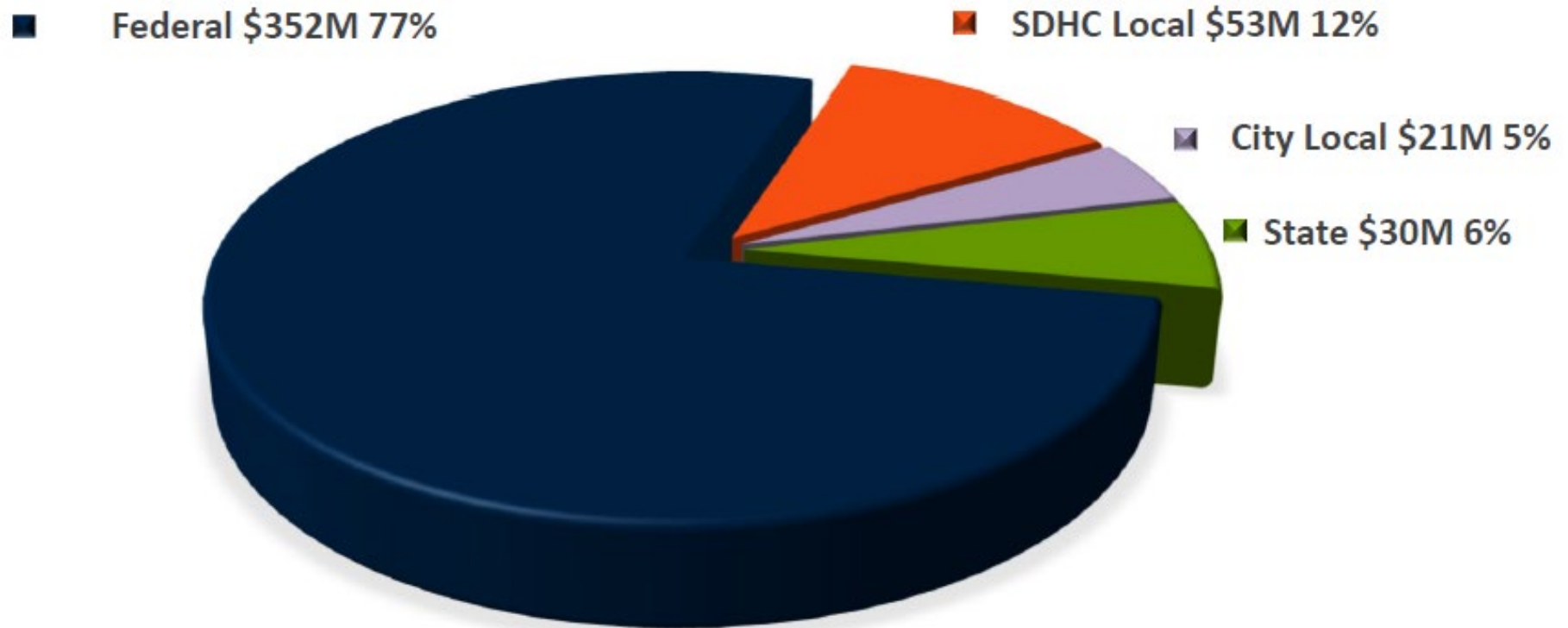
	FY24 Budget	FY23 Budget	FY24 vs FY23 Budget	
			\$ Variance	% Variance
FEDERAL				
Section 8/MTW	\$315,722,000	\$306,562,000	\$9,160,000	3%
HOME	26,542,000	20,785,000	5,757,000	28%
Housing Innovation Funds	8,731,000	6,683,000	2,048,000	31%
CDBG	859,000	2,164,000	(1,305,000)	(60%)
Other Federal Funds	82,000	80,000	2,000	3%
TOTAL FEDERAL	351,936,000	336,274,000	15,662,000	5%
LOCAL				
SDHC Real Estate	45,050,000	41,427,000	3,623,000	9%
Affordable Housing Fund	5,816,000	7,459,000	(1,643,000)	(22%)
City General Funds and Other Local Funds	19,412,000	11,413,000	7,999,000	70%
Bond and Other Discretionary Local Funds	4,135,000	3,564,000	571,000	16%
TOTAL LOCAL	74,413,000	63,863,000	10,550,000	17%
TOTAL STATE	29,500,000	31,622,000	(2,122,000)	(7%)
TOTAL NEW REVENUE	455,849,000	431,759,000	24,090,000	6%
CONTINGENCY RESERVES *	15,955,000	15,112,000	843,000	6%
PROGRAM AND PROPERTY RESERVES	123,082,000	147,884,000	(24,802,000)	(17%)
TOTAL BEGINNING FUND BALANCE	139,037,000	162,996,000	(23,959,000)	(15%)
TOTAL SOURCES OF FUNDS	\$594,886,000	\$594,755,000	\$131,000	0%

* 3.5% Contingency Reserve



SDHC – FY 2024 Proposed Budget New Revenue by Major Category (*\$ in Millions*)

FY 2024 New Revenue Total: \$456M



SDHC – FY 2024 Proposed Budget

Approval Request

FY 2024 Budget - \$595 Million



SDHC – FY 2024 Proposed Budget



Rental
Assistance



Creating Affordable
Housing



Homelessness
Solutions

Thank You

